

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re:  
WI-JON, INC.  
Debtors

CHAPTER 11  
CASE NO. 17-80522  
JOINTLY ADMINISTERED

**WI-JON, INC., CASE NO. 17-80522**  
**FORD'S FINE FOODS, INC., CASE NO. 17-80523**  
**FORD HOLDINGS, LLC, CASE NO. 17-80524**  
**DEBTORS' AMENDED CONSOLIDATED DISCLOSURE STATEMENT**

Dated February 7, 2018

The above named debtors hereby present their debtors' amended consolidated disclosure statement.

**I. INTRODUCTION**

Wi-Jon, Inc., Ford's Fine Foods, Inc. and Ford Holdings, LLC [*Wi-Jon, Inc. ("Wi-Jon"), Case No. 17-80522; Ford's Fine Foods, Inc. ("FFF"), Case No. 17-80523; and Ford Holdings, LLC ("Ford Holdings"), Case No. 17-80524, collectively the "debtors"*] each filed voluntary petitions under Chapter 11 of the Bankruptcy Code on May 24, 2017 and were thereafter continued as a debtors-in-possession. The cases were filed under Chapter 11, 11 U.S.C. §§1101-1174 of the Bankruptcy Code, 11 U.S.C. §101, et. seq. (the "Code"). At filing, the debtors retained Rex D. Rainach, A Professional Law Corporation ("Rainach") as the attorney for the debtors and debtors-in-possession.

On June 26, 2017, the debtors filed their Statements of Financial Affairs and the Schedules of Assets and Liabilities. These documents are of public record. On July 27, 2017, the first meeting of creditors was held for each of the cases and concluded in Alexandria, Louisiana.

Pursuant to Chapter 11, the debtors have formulated this debtors' consolidated disclosure statement (the "Disclosure Statement") and each of the debtors have prepared their plans of reorganization (the "Plans"). The debtors believe that this Disclosure Statement sets forth all material facts that have a bearing on these cases. Approval of this Disclosure Statement is a precondition to solicitations for acceptance of the Plans. The debtors believe that they will receive approval of this Disclosure Statement from this Court and that there will be hearings on confirmation of the Plans.

This Disclosure Statement contains information about the debtors and describes the Plans. Full copies of the Plans are attached to this Disclosure Statement as Exhibit A. *You should read the Plans and this Disclosure Statement carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.*

**A. Purpose of This Document**

This Disclosure Statement describes:

1. The debtors and significant events during the bankruptcy cases,
2. How the Plans propose to treat claims or equity interests of the type you hold (*i.e.*, what you will receive on your claim or equity interest if the plan is confirmed),
3. Who can vote on or object to the Plans,
4. What factors the Bankruptcy Court (the “Court”) will consider when deciding whether to confirm the Plans,
5. Why the debtors believe the Plans are feasible, and how the treatment of your claim under the Plans compares to what you would receive on your claim in liquidation, and
6. The effect of confirmation of the Plans.

**B. Approval of Disclosure Statement as a Precondition to Approval of the Plans**

1. *Process Setting Confirmation in Motion*

Pursuant to Code §1125(b), a disclosure statement must be approved by the Court prior to solicitations for acceptance of the plan or a hearing on confirmation of a plan. Upon filing of this Disclosure Statement, the Court will enter its order setting a hearing on approval of the same and requiring service of certain pleadings (the “Order Setting Hearing on Disclosure Statement”).

2. *Time and Place of the Hearing to Approve This Disclosure Statement*

The Order Setting Hearing on Disclosure Statement will set the date and time for a hearing on Disclosure Statement and will provide that the hearing will be held in Bankruptcy Courtroom, 2<sup>nd</sup> Floor, 300 Jackson Street, Federal Building, Alexandria, Louisiana.

3. *Objections to This Disclosure Statement*

The Order Setting Hearing on Disclosure Statement will set the dates by which any objections to this Disclosure Statement must be filed. Any creditor or party in interest who files an objection to approval of this Disclosure Statement may be heard at the hearing on approval.

4. *Approval of this Disclosure Statement*

After service of this Disclosure Statement, service of a notice hearing and a hearing on approval thereof, and considering the objections filed and arguments and evidence presented, the Court may approve this Disclosure Statement.

***Be sure to read the Plans as well as this Disclosure Statement. This Disclosure Statement describes the Plans, but it is the Plans themselves that will, if confirmed, establish your rights. Said Plans are attached hereto as Exhibit A.***

**C. Deadlines for Voting and Objecting; Date of Plan Confirmation Hearing**

The Court has not yet confirmed the Plans described in this Disclosure Statement. This section describes the procedures pursuant to which the Plans will or will not be confirmed.

1. *Process Setting Hearing on Confirmation Process*

If the Court approves this Disclosure Statement as described in Section B above, the Court will enter its order setting a hearing on confirmation of the Plans (the “Order Setting Confirmation Hearing”).

2. *Time and Place of the Hearing to Confirm the Plans*

The Order Setting Confirmation Hearing will set the date and time for a hearing on confirmation of the Plans and will provide that the hearing will be held in Bankruptcy Courtroom, 2<sup>nd</sup> Floor, 300 Jackson Street, Federal Building, Alexandria, Louisiana.

3. *Deadline For Voting to Accept or Reject the Plan*

A ballot for voting to accept or reject the Plans will be enclosed with the notice hearing on confirmation of the Plans required by the Order Setting Confirmation Hearing and the notice will tell you when to file your ballot and to whom the ballot should be sent.

D. **Disclaimer**

***The Court has not yet approved this Disclosure Statement as containing adequate information to enable parties affected by the Plans to make an informed judgment about their terms. The Court has not yet determined whether the Plans meet the legal requirements for confirmation, and the fact that the Court will enter its Order Setting Hearing on Disclosure Statement does not constitute an endorsement of the Disclosure Statement or the Plans by the Court, or a recommendation that they be accepted. The Court's approval of this Disclosure Statement is subject to approval at the hearing thereon. Objections to the adequacy of this Disclosure Statement may be filed until the time as set in the Order Setting Hearing on Disclosure Statement to be issued by the Court.***

## II. NATURE OF CHAPTER 11 REORGANIZATION CASES

A. *General Purposes of Chapter 11 Cases*

Chapter 11 of the Code is a remedial statute designed to affect the rehabilitation and reorganization of financially distressed individuals and entities. The statutory aims of a reorganization proceeding include the following: (a) preservation of the debtor's property and the going concern value of the debtor's businesses and properties; (b) avoidance of a forced and destructive liquidation of the debtor's assets; (c) the protection of the interests of creditors, both secured and unsecured; and (d) the restructuring of the obligations of the debtor which would enable the debtor to retain those assets necessary to rehabilitate the debtor's finances and produce the greatest recovery for creditors of the bankruptcy estates.

The formulation and confirmation of a plan of reorganization is the principal function of a Chapter 11 case. A plan normally includes provisions for (a) altering and modifying rights of creditors; (b) dealing with the property of the bankruptcy estates; (c) paying costs of administering the Chapter 11 cases; and (d) execution of the plans. The plans may affect the interest of all parties and creditors reject executory contracts and provide for prosecution of settlements and claims belonging to the debtors.

B. *Requisites for Confirmation of a Plan*

In order to be confirmed by the Court, §1129(a) of the Code requires, among other requisites, that the plan receives the acceptances of each class of creditors (unless the claims in any class are unimpaired) and that the plan is feasible. For a class to accept the plan, there must be an affirmative vote from each class by filing ballots accepting the plan. Where there is more than one creditor in a class, the class accepts only when a majority in number and two-thirds (2/3) in amount of claims of creditors in each class who file ballots accept the plan (only filed ballots are utilized in the tally).

C. *“Cram Down” of a Plan Not Accepted by One or More Classes*

Notwithstanding a failure to obtain the acceptance of all classes of creditors, a plan may be confirmed under §1129(b), commonly referred to as the “cram down” section. To comply with this section, the plan must be fair and equitable to any dissenting classes of creditors before it can be confirmed.

In order for a plan to be fair and equitable, the plan must comply with the “absolute priority rule.” Beginning with the most senior rank of claims of creditors and in a descending rank or priority, each non-consenting class of creditors must receive full and complete satisfaction of their claims before any inferior or junior class may receive anything of value. In order to fully understand how a plan is confirmed, each individual creditor should check with their own attorney for advice on the applicable provisions of the Code.

D. *Summary of a Chapter 11 Plan*

The foregoing is only a brief summary of the highlights of a plan and confirmation thereof and this summary should not be relied upon for voting purposes. Creditors are urged to consult with their own counsel before making any decisions on a plan filed herein.

E. *Approval of Disclosure Statement as Precondition to Confirmation*

In addition, §1125 requires that there be post-petition disclosure in the form of a disclosure statement, which provides “adequate information” to creditors before anyone may solicit acceptances of a Chapter 11 plan. This Disclosure Statement is prepared in accordance with §1125 so that it will provide “adequate information” to the creditors in this case. Creditors are urged to consult with their own counsel and to review the pleadings filed in this case in order to fully understand the disclosures made herein and any other pertinent matters in this case.

Any plan of reorganization will be complex, especially since it represents a proposed, legally binding agreement between the debtor and all creditors; and any informed judgment concerning any proposed plan cannot be made without fully understanding the information contained in this disclosure statement and the full complexities of any plan proposed herein.

F. *Supervision of Chapter 11 Cases*

These Chapter 11 cases are conducted under the supervision of the Bankruptcy Judge of the United States Bankruptcy Court for the Western District of Louisiana, Alexandria Division. The Court may (a) authorize the debtor, as debtor-in-possession, to operate its business and manage its properties; (b) permit rejection of executory contracts; (c) authorize the debtor-in-possession to lease, sell or encumber the property of the bankruptcy estate; (d) grant or deny relief from the automatic stay of any suit against the debtor and of any acts or proceedings to enforce a lien or judgment against the debtor's property; and (e) approve this Disclosure Statement and confirm the proposed Plans associated herewith.

G. *Suitability for Debtors in Chapter 11*

The debtors were suited for the broad protection afforded by Chapter 11. The debtors were not “wage-earners” in the traditional sense of a Chapter 13 case. The debtors were not “family farmers” eligible for relief under Chapter 12.

The debtors’ assets at filing were heavily encumbered property giving rise to a distribution to unsecured creditors under Chapter 7 liquidation case of substantially less than the amount to be paid under the Plans. The debtors’ financial relationships make it possible for a significant distribution to be made under the Plans to unsecured creditors and for the debtors to retain their property and pay in full all allowed claims in this case.

Since the debtors were in a distressed financial condition, and for the foregoing reasons, they were in need of the relief afforded by Chapter 11. The debtors should be able to affect a restructure of their finances through settlement with their creditors in a satisfactory manner via the Plans. The debtors hope to propose successful plan of reorganization and solicit approval and acceptance of the same, but only after there has been judicial approval of this Disclosure Statement, including any amendments hereto.

### III. BACKGROUND INFORMATION

#### A. *Description and History of the Debtors' Businesses*

Each of the corporate debtors is wholly owned by Quinon R. Ford ("Ford"). Ford is the president, sole shareholder and sole board member of Wi-Jon and FFF and is the sole and managing member of FH.

Wi-Jon owned and operated three grocery stores. Since filing, one of those stores has been closed and is now subject to orders of this Court to liquidate the assets thereof. FFF owns and operates one grocery store. FH owns a shopping center leased to third parties. Ford owns an office building used as the main office for all of the debtors at a nominal rental to each of the other debtors.

For over forty (40) years, Ford has been in the grocery store business. In May, 1987, Ford formed Food Center, Inc. ("FC") and owned a grocery store since its inception. Wi-Jon was formed in July, 1983 and owned grocery stores since its inception. FFF and FH were formed in July, 1992. FFF has owned a grocery store and FH has owned its shopping center since their inception.

Ford has been and is the general manager over all operations of all of the debtors. Lanny Head, unrelated to Ford, along with Ford, conducted day to day operations of the grocery stores since 1974. Patrick Ford, Ford's son, became co-manager of the grocery stores and the FH shopping center about fourteen (14) years ago and Ford then became overall manager.

FC, Wi-Jon and FFF filed Chapter 11 cases on September 8, 1993 before the United States Bankruptcy Court, Western District of Louisiana. FC's Case No. was 93-30836, Wi-Jon's was 93-30838, and FFF's was 93-30837. The cases were consolidated for administrative purposes. Plans were confirmed for each debtor on August 10, 1994 and the cases were closed on January 27, 1995.

After confirmation of the plans for FC, Wi-Jon and FFF in their 1993 cases, the businesses of those companies were continued successfully for many years. Subsequently, the FC store was consolidated into Wi-Jon and has been operated by Wi-Jon since. FC then ceased operations upon the transference of its store to Wi-Jon and is an inactive corporation.

The debtors operated successfully for many years. In 2011, Wi-Jon and FFF sought new financing for their operations from Centric Federal Credit Union ("Centric"). Centric and a consortium of other federal credit unions provided financing of \$5,000,000.00 with Centric as the lead lender and servicer of the loan. Wi-Jon and FFF paid these loans as per their terms until the month prior to the filing of these cases.

FH has financing from Sabine State Bank ("Sabine") in the current amount of approximately \$975,000.00. FH, too, paid the Sabine loan as per its terms until the month prior to the filing of these cases.

Ford and FH were a co-makers and/or guarantors of the Centric debt.

During 2015 and continuing into 2017, Wi-Jon and FFF suffered from a deflation in grocery store prices causing decreased margins, an economic downturn and competition in their Wisner, Colfax and Jonesville operations. These factors caused the debtors' cash flow to greatly diminish. Ford loaned substantial sums to the debtors to keep them in operation for several years.

Although these economic factors have ameliorated, the debtors cash flow at the time of filing would not have been sufficient to continue their operations and meet the debt service to Centric and Sabine.

*B. Insiders of the Debtor*

The debtors' only insiders as that term is defined by Code §101(31) are Ford, Patrick Ford and Lanny Head. Their activities for the debtors are described above.

*C. Management of the Debtor Before and During the Bankruptcy*

During the ten (10) years prior to the date on which the bankruptcy petitions were filed, Ford, Patrick Ford and Lanny Head were the managers of the debtors.

Ford, Patrick Ford and Lanny Head have been the managers of the debtors' operations and affairs during these Chapter 11 cases.

After the effective date of the order confirming the Plans, the debtors anticipate that the management of their operations will remain the same.

*D. Events Leading to Chapter 11 Filing*

As described above, during 2015 and continuing into 2017, Wi-Jon and FFF suffered from an economic downturn and competition in their Wisner, Colfax and Jonesville operations. These factors caused the debtors' cash flow to greatly diminish. At the time of filing, the debtors would have been unable to continue their operations and meet the debt service to Centric and Sabine.

Being unable to meet their obligations as they came due after May, 2017, the debtors sought advice about financial relief under the Bankruptcy Code. Realizing that they could not negotiate a restructure of their debts, the debtors decided to file these Chapter 11 cases to protect their assets and to satisfy their creditors through confirmation of plans of reorganization.

*E. Significant Events During the Bankruptcy Cases*

The debtors have elected to provide a summary of the activities in its cases and that summary is attached hereto as Exhibit B.

Since filing, the debtors have paid all of their post-petition obligations and expenses.

Wi-Jon has closed its Wisner grocery store, moved the inventories to its other stores and moved some of the Wisner employees to the other Wi-Jon and FFF stores. Wi-Jon is currently liquidating the Wisner grocery store assets pursuant to the motions described in Exhibit B and the *Consent Order Granting Extension to File Plans of Reorganization and Disclosure Statement* [P-106] (the "Extension Order"). The Extension Order is attached hereto as Exhibit C.

It is anticipated that the liquidation of that store will be of great benefit to Wi-Jon in reducing its obligations to Centric, consolidating a substantial portion of its Wisner business into the Winnsboro store and reducing the costs of operations.

There has been little other activity in this case other than as described above. The debtors have also filed their monthly reports as required by orders of the Court and have assisted in the preparation of this Disclosure Statement and the Plans. The reports demonstrate that the debtors

are producing a positive cash flow and profit before debt service. The debtors are current on all payments to the Office of the U.S. Trustee.

F. *Projected Recovery of Avoidable Transfers*

The debtors do not believe that there are any preference, fraudulent conveyance or other avoidance actions as they are defined in the Code and do not intend to pursue any such actions.

G. *Claims Objections*

Except to the extent that a claim is already allowed pursuant to a final non-appealable order, the debtors reserve the right to object to claims. Therefore, even if your claim is allowed for voting purposes, you may not be entitled to a distribution if an objection to your claim is later upheld.

Neither Centric or Sabine have filed proofs of claim. Both are secured creditors. The debtors do not dispute the security interests of Centric and Sabine. The debtors are not now aware of any significant issues with the amounts of these creditors' claims. However, since they have not filed proofs of claim, the debtors reserve the right to object to the amounts of any proofs of claim and the components or charges these creditors have added to their claims.

The debtors have been paying their income, sales and payroll liabilities owed to the Internal Revenue Service ("IRS") or the Louisiana Department of Revenue ("LDR") as they come due. LDR has filed a proof of claim in the Wi-Jon case that is probably an estimate of taxes due and is incorrect. The debtors reserve the right to object to any proofs of claim filed by the IRS or the LDR.

Objections to claims are instigated by motion upon which notice is given and a hearing is held. In most Chapter 11 cases, agreements are reached on the amounts and security for claims and an evidentiary hearing is avoided.

In the Plans, the debtors are reserving all rights to object to any claims in this case.

H. *Current and Historical Financial Conditions*

Attached hereto as Exhibit D are the Summary of Schedules for each of the debtors, which were filed in this case.

Wi-Jon's assets were scheduled at \$8,351,000.00. Centric was scheduled as a secured creditor owed \$4,400,000.00. The unsecured debt was scheduled at \$279,700.00. However, the Centric debt is also secured by all assets of FFF as shown below.

FFF's assets were scheduled at \$2,347,000.00. Centric was scheduled as a secured creditor owed \$4,400,000.00. The unsecured debt was scheduled at \$72,160.00. However, the Centric debt is also secured by all assets of Wi-Jon shown above.

FH's assets were scheduled at \$1,011,900.00. Sabine was scheduled as a secured creditor owed \$975,000.00. Centric was scheduled as a secured creditor owed \$4,400,000.00; however, Centric holds no security interests in any of FH's assets. The unsecured debt in FH's case was scheduled at \$0.00. The Centric debt is also secured by all assets of Wi-Jon and FFF as shown above.

The Plans provide that all creditors, secured and unsecured, including Centric and Sabine, will be paid in full under the terms thereof.

Considering the substantial claims of Centric in these cases, it is believed that the debtors' unsecured and subordinated creditors would receive little or nothing on their claims if these cases were converted to Chapter 7s.

Taken as a whole, the assets of Wi-Jon, FFF and FH greatly exceed their debts. The debtors based their valuations in their schedules on movable property at cost and on real estate upon older appraisals and discussing the same with potential purchasers and real estate agents. The debtors believe that all real estate values are disclosed at their fair market value; however, the value of movable property is substantially less than cost, and particularly so in any Chapter 7 case.

#### **IV. SUMMARY OF THE PLANS OF REORGANIZATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS**

##### *A. What is the Purpose of the Plan of Reorganization?*

As required by the Code, the Plans place claims and equity interests in various classes and describes the treatment each class will receive. The Plans also state whether each class of claims or equity interests is impaired or unimpaired. If the Plans are confirmed, your recovery will be limited to the amount provided by the Plans.

##### *B. The Plans as Addenda to this Disclosure Statement*

The debtors will be filing the Plans contemporaneously with this Disclosure Statement. The Plans are relatively short with few classes of creditors. The debtors have elected to allow the Plans to be a more detailed summary and have incorporated the Plans herein by reference as Exhibit A. This Disclosure Statement sets forth an abbreviated summary of the Plans.

The Plans are filed of record and are an addendum to this Disclosure Statement to serve as the summary. Each creditor and party in interest is specifically referred to the Plans. If the Plans are amended, in whole or in part, one or more times, it is not the intent of the debtors to file an amendment to this Disclosure Statement and schedule a hearing thereon. The amendments to the Plans, if filed, shall then become addenda to this Disclosure Statement and will then serve as the summary of the amended plans. Each creditor and party in interest should consult with their own attorney concerning the full contents of the Plans and should read the entirety of the Plans, as amended, in detail.

##### *C. Unclassified Claims in the Plans*

Certain types of claims are automatically entitled to specific treatment under the Code. They are not considered impaired, and holders of such claims do not vote on the Plans. They may, however, object if, in their view, their treatment under the Plans do not comply with that required by the Code. Even so, these claims under this classification are included in each of the Plans as Class 1, Administrative Claims, primarily including the debtors' attorney and CPA fees, and Class 2, Unsecured claims entitled to a priority, primarily including the claims of the IRS and the LDR (and not dischargeable).

##### *1. Administrative Expenses for All of the Debtors and In Each Plan*

Administrative expenses may be approved pursuant to Code §330 and are allowed a priority status under Code §507(a)(2). Code §1129(a)(9) provides that all approved administrative expenses must be paid upon confirmation unless the claimant has agreed to a different treatment. The debtors will pay all administrative claims in cash and in full upon allowance by the Court.



At filing, all of the debtors together retained the services of Rainach as the attorney for the debtors and debtors-in-possession. The order entered by the Court appointing Rainach allowed him to maintain one billing file for all three Chapter 11 cases.

Shortly after filing, the debtors filed a motion to have their long time CPA, Maurice Linam ("Linam"), be appointed in the case. The order allowed Linam to be paid monthly for his routine CPA services and he is to keep detailed records on all professional services he provides relating to the administration of the case and preparing and approval of this Disclosure Statement and the Plans.

The only administrative claims in Class 1 in each of the Plans presently known to the debtors are for Rainach and Linam. All other post-petition expenses of operation have been paid as they come due.

The debtors paid initial retainers to Rainach totaling \$32,151.00, which included three \$1,717.00 Chapter 11 filing fees, one for each case. The funds were deposited into an escrow account and the filing fees and all attorney fees incurred prior to the cases being filed were withdrawn prior to filing, a total of \$20,542.50. Thus, the balance of the escrow account at filing was \$14,608.50.

As of the invoice to the debtors for the month of October, 2017, Rainach has billed the debtors for post-filing services \$46,155.36, with only a small portion of the same for expenses. The retainer remains at the balance provided above. None of the post-filing fees have been paid and Rainach has yet to file an application for approval of any portion of the same.

The extension to file this Disclosure Statement and the Plans was to November 27, 2017. It is anticipated that Rainach will file his first interim fee application for all fees and expenses incurred through November, 2017. Prior to the preparation of this Disclosure Statement and through November 15, 2017, Rainach has incurred attorney fee time for November of approximately \$7,500.00. It is anticipated that an additional \$1,500.00 will be incurred in November, giving an approximate billing for that month of \$9,000.00. The anticipated first interim fee application should be in the approximate amount of \$55,200.00 from which the \$14,608.50 will be deducted, leaving a balance due of about \$40,600.00. The hearing on this application will probably be set for January, 2018 and upon approval by the Court these fees will be paid.

The first interim fee application will include all pre-petition charges for fees and expenses to be approved by the Court.

The debtor anticipates that additional attorney fees will be incurred in this case after November, 2017 and up until confirmation of the Plan of approximately \$15,000.00. Upon confirmation, the debtors' attorney will file an application to approve these additional fees and expenses and to approve all fees not awarded under a final fee application.

Assuming that the balance all of Rainach's fees and expenses are approved, the components of the total fees and expenses for the case are (i) the pre-filing fees and expenses paid of \$20,542.50, (ii) the first interim fee application fees and expenses of \$55,200.00 and (iii) the anticipated fees from December 1, 2017 through confirmation of \$15,000.00. Thus, the total costs to the debtors for attorney fees and expenses from their retaining Rainach through confirmation of the Plans will be approximately \$90,500.00.

After confirmation, the anticipated attorney fees to complete all post-confirmation work are \$5,000.00.

Linam received no retainer at filing. As of the preparation of this Disclosure Statement, Linam has not invoiced the debtors for any professional services other than the monthly fees allowed by the Court. The debtors believe that Linam's non-regular CPA services for these cases would not exceed \$10,000.00. However, these non-regular CPA services for these cases must be approved by the Court upon an application to approve the same, a notice of hearing served and a hearing upon the same.

2. *Priority Tax Claims in Each of the Plans*

Priority tax claims are unsecured income, payroll and other taxes described by Code §507(a)(8). Code §1129(a)(9)(C) provides that unless the holder of a priority tax claim agrees otherwise, it must receive the present value of such claim, in regular installments paid over a period not exceeding 5 years from the order of relief, or the date this case was filed.

There is one class of priority tax claims for each of the Plans that include primarily the claims of the IRS and the LDR, which is Class 2. Each of the Plans provides the same treatment of these claims. Allowed priority tax claims in this class shall be paid in full over a five (5) year period from filing of this case by amortizing said claims over the remaining term from confirmation. Interest shall accrue on the LDR claims at the rate provided by La. R.S. §1601(A)(2)(a)(v) (which is set for 2017 at seven (7%) per cent per annum) and for the IRS claims as provided by the Bankruptcy Code and Internal Revenue Code (currently at 4% per annum).

Since the debtors have been paying their income, sales and payroll tax liabilities as they come due, it is anticipated that there will be no claims in this class.

D. *Classes of Claims and Equity Interests*

The following are the classes set forth in the Plans, and the proposed treatment that they will receive under the Plan:

1. *Classes of Secured Claims in the Plans*

Allowed Secured Claims are claims secured by property of the debtor's bankruptcy estates to the extent allowed as secured claims under Code §506. If the value of the collateral securing the creditor's claim is less than the amount of the creditor's allowed claim, the deficiency will be classified as a general unsecured claim.

In the Wi-Jon and FFF plans, Centric is included in Class 3. Wi-Jon shall liquidate its Wisner grocery store assets and pay proceeds thereof against the Centric debt pursuant orders of this Court upon motion by the debtor and after notice and hearing. The debtor estimates that the Centric debt will be reduced to approximately \$3,500,000.00 after all Wisner liquidation proceeds are paid. Interest shall accrue on this claim as provided in the current debt instruments of 5.160 % per annum. The balance of Centric's claim shall be amortized by the Wi-Jon and FFF making monthly payments totaling \$28,000.00 per month until this claim is paid in full, with the first monthly payment due on the 15<sup>th</sup> day of the month following confirmation. Given the estimated debt above and the above interest rate, this claim will be paid in full in approximately 15 years.

In the FH plan, Sabine is included in Class 3. Interest shall accrue on this claim as provided in the current debt instruments of 4.15% per annum. This claim shall be amortized by the debtor making monthly payments totaling \$5,320.54 per month until this claim is paid in full, with the first monthly payment due on the 15<sup>th</sup> day of the month following confirmation. Given

the amount of this claim and the above interest rate, this claim will be paid in full in approximately 24 years.

2. *Classes of Priority Unsecured Claims in the Plans*

Certain priority claims that are referred to in Code §§507(a)(1), (4), (5), (6) and (7) are required to be placed in classes. The Code requires that each holder of such a claim receive cash on the effective date of the Plan equal to the allowed amount of such claim. However, a class of holders of such claims may vote to accept different treatment.

Priority unsecured claims are contained in Class 2 of each of the Plans. See Section IV.C.2 above for the treatment of these claims in all of the Plans.

3. *Class of General Unsecured Claims in the Plans*

General unsecured claims are not secured by property of the estate and are not entitled to priority under Code §507(a).

In the Wi-Jon and FFF plans, these claims are included in Class 4. There are two classes of general unsecured creditors in the FH plan: Class 4 includes Centric, which has no security interests in FH's assets, and Class 5 includes all other unsecured claims.

In the FH plan, Centric retains its liens and securities, co-obligors and guarantors until satisfied in full. Wi-Jon and FFF will pay the debts due to Centric under their plans. FH shall make no monthly payments to Centric under its plan.

In all of the Plans these claims of general unsecured creditors shall be paid in full by amortizing said claims in quarterly payments over a five (5) year period together with two (2%) per cent interest from confirmation. The first payment shall be due on the 15<sup>th</sup> day of the fourth (4<sup>th</sup>) month after confirmation.

4. *Class of Intercompany Claims Between All Debtors in the Plans*

Each of the Plans has a class for the claims of each of the debtors against the others. In the Wi-Jon and FFF plans, these claims are in Class 5. In the FH plan, these claims are in Class 6. These claims shall be subordinated to all claims of secured and general unsecured creditors and shall be paid by the debtors only after all said classes are paid in full.

5. *Class of Equity Interest Holders in the Plans*

Each of the Plans has a class for the allowed unsecured and ownership claims of Ford. In the Wi-Jon and FFF plans, these claims are in Class 6. In the FH plan, these claims are in Class 7. These claims shall be subordinated to all claims in of secured creditors, general unsecured creditors and the intercompany claims and shall be paid by the debtors only after all said classes are paid in full.

E. *Means of Implementing the Plan*

1. *Source of Payments*

One of the primary means of implementing the Plans is by Wi-Jon liquidating its Wisner grocery store assets, all as shown above. The debtors anticipate that approximately \$1,000,000.00 will be generated from this liquidation for application against the claims of Centric, reducing that creditor's claims to approximately \$3,500,000.00.

The debtors have restructured all of their secured claims for Centric pursuant to the Extension Order and for Sabine pursuant to the order granting adequate protection to Sabine.

The debtors have prepared their cash flow pro formas included in Exhibit E to demonstrate how they will be able to meet their obligations over the next several months,

including the liquidation payments to Centric and the adequate protection and plan payments to Centric and Sabine.

Given the projected cash flows of Exhibit E, the debtors will be able to meet all obligations under the Plans as they come due.

2. *Post-confirmation Management*

The debtors post confirmation management will be the same as it is now.

F. *Risk Factors*

The debtors submit that there are little or no risk factors that affect the debtors' ability to make payments under the Plans. It is submitted that the greatest risk for creditors in this case is if the Plans are not confirmed and the debtors' assets are foreclosed by Centric and Sabine. In that instance, priority and unsecured creditors could receive little or no distributions upon their claims.

However, the orders on use of cash collateral provide a "carve out" of Centric's collateral to pay the debtors' attorney fees for the cases of up to \$100,000.00.

G. *Executory Contracts and Unexpired Leases*

The debtors will retain all executory contracts and unexpired leases included in their schedules of assets and liabilities. Any executory contracts and unexpired leases entered into after filing will also be retained.

H. *Tax Consequences of Plan*

***Creditors and Equity Interest Holders Concerned with How the Plan May Affect Their Tax Liability Should Consult with Their Own Accountants, Attorneys, And/Or Advisors.***

The debtors have been paying all of their income tax obligations as they come due. Wi-Jon may generate some capital gains taxes upon the liquidation of the Wisner grocery store. However, those obligations will not be able to be calculated until the income tax returns are file for those years in which the movable and immovable property are sold.

The debtor anticipates no adverse tax consequences of the Plans.

## V. CONFIRMATION REQUIREMENTS AND PROCEDURES

To be confirmable, a plan must meet the requirements listed in §§1129(a) or (b) of the Code. These include the requirements that: the plan must be proposed in good faith; at least one impaired class of claims must accept the plan, without counting votes of insiders; the plan must distribute to each creditor and equity interest holder at least as much as the creditor or equity interest holder would receive in a chapter 7 liquidation case, unless the creditor or equity interest holder votes to accept the plan; and the plan must be feasible. These requirements are not the only requirements listed in §1129, and they are not the only requirements for confirmation.

A. *Who May Vote or Object*

Any party in interest may object to the confirmation of a plan if the party believes that the requirements for confirmation are not met.

Many parties in interest, however, are not entitled to vote to accept or reject a plan. A creditor or equity interest holder has a right to vote for or against the plan only if that creditor or equity interest holder has a claim or equity interest that is both (1) allowed or allowed for voting purposes and (2) impaired.

In this case, the debtors believe that all classes other than Classes 1 and 2 of the Plans are impaired and that holders of claims in each of these classes are therefore entitled to vote to accept or reject the Plans. The debtors believe that Classes 1 and 2 are unimpaired and that holders of claims in each of these classes, therefore, do not have the right to vote to accept or reject the Plan.

1. *What Is an Allowed Claim or an Allowed Equity Interest?*

Only a creditor or equity interest holder with an allowed claim or an allowed equity interest has the right to vote on a plan. Generally, a claim or equity interest is allowed if either (a) the debtor has scheduled the claim on the debtor's schedules, unless the claim has been scheduled as disputed, contingent, or unliquidated, or (b) the creditor has filed a proof of claim or equity interest, unless an objection has been filed to such proof of claim or equity interest.

When a claim or equity interest is not allowed, the creditor or equity interest holder holding the claim or equity interest cannot vote unless the Court, after notice and hearing, either overrules the objection or allows the claim or equity interest for voting purposes pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure.

***The deadline for filing a proof of claim or for filing objection to claims has yet to be set.***

2. *What Is an Impaired Claim or Impaired Equity Interest?*

As noted above, the holder of an allowed claim or equity interest has the right to vote only if it is in a class that is *impaired* under a plan. As provided in §1124 of the Code, a class is considered impaired if a plan alters the legal, equitable, or contractual rights of the members of that class.

3. *Who is Not Entitled to Vote*

The holders of the following five types of claims and equity interests are *not* entitled to vote:

- a. holders of claims and equity interests that have been disallowed by an order of the Court;
- b. holders of other claims or equity interests that are not "allowed claims" or "allowed equity interests" (as discussed above), unless they have been "allowed" for voting purposes;
- c. holders of claims or equity interests in unimpaired classes;
- d. holders of claims entitled to priority pursuant to §§ 507(a)(2), (a)(3), and (a)(8) of the Code;
- e. holders of claims or equity interests in classes that do not receive or retain any value under the plan; and
- f. administrative expenses.

***Even If You Are Not Entitled to Vote on the Plan, You Have a Right to Object to the Confirmation of the Plan and to the Adequacy of the Disclosure Statement.***

4. *Who Can Vote in More Than One Class*

A creditor whose claim has been allowed in part as a secured claim and in part as an unsecured claim, or who otherwise hold claims in multiple classes, is entitled to accept or reject a plan in each capacity, and should cast one ballot for each claim.

B. *Votes Necessary to Confirm the Plan*

If impaired classes exist, the Court cannot confirm a plan unless (1) at least one impaired

class of creditors has accepted the plan without counting the votes of any insiders within that class, and (2) all impaired classes have voted to accept the plan, unless the plan is eligible to be confirmed by a “cram down” on non-accepting classes, as discussed later in Section B.2 below.

1. *Votes Necessary for a Class to Accept the Plan*

A class of claims accepts the plan if both of the following occur: (a) the holders of more than one-half (1/2) of the allowed claims in the class, who vote, cast their votes to accept the Plan, and (b) the holders of at least two-thirds (2/3) in dollar amount of the allowed claims in the class, who vote, cast their votes to accept the plan.

A class of equity interests accepts the plan if the holders of at least two-thirds (2/3) in amount of the allowed equity interests in the class, who vote, cast their votes to accept the plan.

Creditors who do not vote by submitting ballots are not counted in the acceptance or rejection of the plan.

2. *Treatment of Nonaccepting Classes*

Even if one or more impaired classes reject a plan, the Court may nonetheless confirm the plan if the nonaccepting classes are treated in the manner prescribed by §1129 of the Code. A plan that binds nonaccepting classes is commonly referred to as a "cram down" plan.

Under §1129(b), the Code allows the plan to bind nonaccepting classes of claims or equity interests if it meets all the requirements for consensual confirmation except the voting requirements of §1129(a)(8) of the Code, does not “discriminate unfairly” and is “fair and equitable” toward each impaired class that has not voted to accept the plan.

***You should consult your own attorney if a “cram down” confirmation will affect your claim or equity interest, as the variations on this general rule are numerous and complex.***

C. *Liquidation Analysis*

To confirm a plan, the Court must find that all creditors and equity interest holders who do not accept the plan will receive at least as much under the plan as such claim and equity interest holders would receive in a chapter 7 liquidation. A liquidation analysis for each of the debtors is attached as Exhibit F.

These analyses assume that these cases were initially filed as Chapter 7 cases and there is an orderly liquidation under Chapter 7. Centric would be paid first from the liquidation of Wi-Jon and second from the liquidation of FFF. Sabine would be paid from the liquidation of FH’s assets. Once all of the Wi-Jon collateral liquidation proceeds are paid to Centric, the balance due would be placed upon FFF in its liquidation. Centric’s claims not satisfied in the Wi-Jon and FFF liquidations would then fall upon FH as unsecured claims.

If these cases were originally filed as ones under Chapter 7 of the Code, the debtors would owe income, sales and real estate taxes. The debtors have paid all such claims as they came due; however, under the hypothetical Chapter 7 cases, the debtors would not have paid those claims coming due shortly before filing. The debtors can only make a “guestament” as to the amount of those claims. That would be approximately \$75,000.00 for Wi-Jon, \$50,000.00 for FFF and \$10,000.00 for FH. These claims could have only been determined with any accuracy upon the filing of all tax returns after the hypothetical Chapter 7 cases were filed.

The debtors’ assets are valued upon liquidation applying the following assumptions to the percentage of scheduled value they would produce upon sheriff’s sales conducted by Centric and Sabine:

- |                        |                                      |
|------------------------|--------------------------------------|
| 1. Immovable property  | 60%                                  |
| 2. Cash                | 100%                                 |
| 3. Checking accounts   | 100%                                 |
| 4. Accounts receivable | Values shown in liquidation analysis |
| 5. Inventory           | 10%                                  |
| 6. Vehicles            | 30%                                  |
| 7. FF&E                | 10%                                  |

As shown in the liquidation analyses, if these cases had been filed as Chapter 7s, the debtors anticipate that there would have been no equity in their property to pay unsecured creditors. The amount of the debtors' secured claims is large and there are likely to be no bidders on these assets other than the first mortgage holders, Centric and Sabine.

A further discussion of the effects of conversion of these cases to Chapter 7s is set forth in Section III.H above.

*D. Feasibility*

The Court must find that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtor or any successor to the Debtor, unless such liquidation or reorganization is proposed in the Plan.

*1. Ability to Initially Fund Plan*

The debtors will have enough cash on hand on the effective date of the Plans to pay all the administrative claims and expenses that are entitled to be paid on that date. Further, the liquidation of Wi-Jon's Wisner grocery store operations will reduce the debt to Centric to about \$3,500,000.00.

*2. Ability to Make Future Plan Payments And Operate Without Further Reorganization*

The debtor must also show that it will have enough cash over the life of the Plans to make the required plan payments.

The debtors cash flow pro formas included in Exhibit E demonstrate how the debtors will be able to meet their obligations over the next several months, including the liquidation payments to Centric and the adequate protection and plan payments to Centric and Sabine.

***You Should Consult with Your Accountant or other Financial Advisor If You Have Any Questions Pertaining to These Projections.***

**V. EFFECT OF CONFIRMATION OF PLAN**

*A. Discharge of Debtor*

The debtors are not individuals and pursuant §1141(d)(e), are not be entitled to a discharge.

*B. Modification of Plans*

The debtors may modify the Plans at any time before confirmation of the Plans. However, the Court may require a new disclosure statement and/or re-voting on the Plans.

*C. Final Decree*

Once the estate has been fully administered, as provided in Rule 3022 of the Federal Rules of Bankruptcy Procedure, the debtors, or such other party as the Court shall designate in a

plan confirmation order, shall file a motion with the Court to obtain a final decree to close the case. Alternatively, the Court may enter such a final decree on its own motion.

## **VI. PENDING LITIGATION AND CLAIMS AGAINST OTHERS**

The only pending litigation in these cases is in the FH case and is for collection of past due rents against Kim Cloessner, et al, 7<sup>th</sup> JDC, Catahoula Parish, LA, No. 28,669, Div. A. FH will continue to prosecute this claim.

“Claims against others” may include preferences, fraudulent conveyances, voidable transactions and any other transactions giving rise to actions by the debtor against third parties. The debtors know of no statutory claims that they may have against other persons or entities; however, the Plans reserve the right to bring or continue any such actions after confirmation.

The debtors intend to reserve, to every extent possible, the right to object to, either before or after confirmation of any the Plans, any proof of claim filed in this case and to re-evaluate and object to any known claim if facts and circumstances arise to warrant the same. The debtors specifically reserve the right to object to any claim listed in the schedules of assets and liabilities or any proof of claim filed herein, whether or not the same were scheduled as disputed, contingent or unliquidated. At the present time, the debtor is uncertain if they will object to any claims other than those specified in Section III.G above.

There may be presently unknown pre-petition claims or transactions, which would give rise to lawsuits by or against the debtors. It is suggested that any unknown claims will not have a significant bearing on whether creditor votes to accept the plan filed herein since the debtors intend to reserve the right to object to such claims and prosecute such causes of action after confirmation.

## **VII. CREDITORS OBJECTIONS TO DISCLOSURE STATEMENT, ASSERTIONS OF CLAIMS AND RESERVATION OF RIGHTS**

Centric filed its *Objection by Central Federal Credit Union to Proposed Debtors' Consolidated Disclosure Statement* on January 3, 2018 at Docket #165 Sabine filed its *Objection to Debtors' Consolidated Disclosure Statement* on January 3, 2018 at Docket #163 Both Centric and Sabine have chosen to add addenda to this Disclosure Statement to assert their claims and reservation of rights. Centric's addendum is attached hereto as Exhibit G and Sabine's as Exhibit H.

## **VIII. CONCLUSION**

In conclusion, the debtors hope that their creditors will understand the need for relief under Chapter 11 of the Code and will realize that the debtors have every sincere desire to propose and have confirmed their plans of reorganization which will allow the greatest recovery for creditors herein and corresponding reasonable benefits for the debtors.



RESPECTFULLY SUBMITTED

**QUINON R. FORD**

/s/ Quinon R. Ford  
**QUINON R. FORD**

RDR/C:/Wi-Jon/Plan/ Disclosure Statement Amended/

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re:  
WI-JON, INC.  
Debtors

CHAPTER 11  
CASE NO. 17-80522  
JOINTLY ADMINISTERED

**WI-JON, INC., CASE NO. 17-80522**  
**FORD'S FINE FOODS, INC., CASE NO. 17-80523**  
**FORD HOLDINGS, LLC, CASE NO. 17-80524**  
Exhibit A  
Individual Plans of Reorganization

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re:  
WI-JON, INC.  
Debtors

CHAPTER 11  
CASE NO. 17-80522  
JOINTLY ADMINISTERED

**WI-JON, INC.  
PLAN OF REORGANIZATION**

Dated November 20, 2017

Wi-Jon, Inc., Case No. 17-80522, (the “debtor”) hereby presents and proposes its plan of reorganization.

**ARTICLE I.  
DIVISION OF CLAIMS INTO CLASES**

1. **Class 1.** Included in this class are all costs of administration in this case entitled to a priority claim pursuant to 11 U.S.C. §507(a)(1).
2. **Class 2.** Included in this class are all allowed unsecured claims entitled to a priority pursuant to 11 U.S.C. §507(a) other than those specified in Class 1, which includes any income, sales and payroll tax liabilities owed to the Internal Revenue Service (“IRS”) or the Louisiana Department of Revenue (“LDR”).
3. **Class 3.** Included in this class are the claims of Centric Federal Credit Union, et al (“Centric”), which was owed approximately \$4,500,000.00 secured by a first lien on all of the debtor’s assets.
4. **Class 4.** Included in this class are allowed unsecured claims without priority.
5. **Class 5.** Included in this class are the allowed unsecured net intercompany claims between the debtor and its affiliated corporations, Ford Fine Foods, Inc., (“FFF”), Case No. 17-80523, and Ford Holdings, Inc., Case No. 17-80524, (“FH”), both in Chapter 11 cases before the United States Bankruptcy Court, Western District, Alexandria Division.
6. **Class 6.** Included in this class are the allowed unsecured and ownership claims of Quinon Ford (“Ford”).

**ARTICLE II.  
SPECIFICATION OF ALL CLAIMS NOT IMPAIRED UNDER PLAN**

The classes of claims not impaired under the plan are as follows:  
Class 1, Administrative Claims; and  
Class 2, Unsecured Priority Claims.

**ARTICLE III.  
GENERAL PROVISIONS OF THE PLAN  
AND  
PROVISIONS FOR ALTERING OR MODIFYING RIGHTS OF CREDITORS**

**A. General Provisions**

**1. Basic Premise**

The basic premises of this plan are that the debtor: (i) shall liquidate its Wisner grocery store real estate and movable property associated therewith and pay the proceeds of said liquidation to Centric under orders of this Court to reduce the obligations to Centric and (ii) will retain all of its other assets and continue its operations so that it may pay its creditors in full under the terms of this plan.

**2. Satisfaction of Secured Claims**

a. Pursuant to the specific provisions herein, only certain liens on the debtor's immovable property shall be retained and restructured. All liens not specifically retained shall be extinguished and canceled from the public records.

b. Confirmation of this plan shall embody a finding of fact and conclusion of law that all claims secured by liens on retained assets not specifically provided for herein shall be treated as unsecured claims herein.

c. Confirmation of this plan shall embody a finding of fact and conclusion of law that any liens against the debtor's property will be as specified herein, with any and all other liens being cancelled.

**2. Satisfaction of Unsecured Claims**

a. Unsecured creditors shall receive treatment and satisfaction pursuant to the specific provisions below.

b. Unsecured creditors shall retain no interest in any property retained by the debtor.

**B. Specific Treatment of Claims**

**1. Class 1.** Administrative costs incurred prior to confirmation will be paid in cash and in full from the earnings and assets of the estate upon allowance by the Court. All administrative costs incurred after confirmation will be paid by the debtor in the ordinary course of business and shall not be subject to review or approval by this Court.

**2. Class 2.**

a. The only claims in this class shall be allowed claims contained entitled to priority under 11 U.S.C. §507(a). The debtor believes that should be no claims in this class since it has been paying its tax liabilities as they come due. However, LDR has filed a proof of claim for approximately \$2,300.00 which has been included in the estimated plan payments. This claim is subject to an objection to the same.

b. Allowed priority tax claims in this class shall be paid in full over a five (5) year period from filing of this case by amortizing said claims over the remaining term from confirmation. Interest shall accrue on the LDR claims at the rate provided by La. R.S. §1601(A)(2)(a)(v) (which is set for 2017 at seven (7%) per cent per annum) and for the Internal Revenue Service claims as provided by the Bankruptcy Code and IRS (currently at 4% per annum).

d. The debtor shall make monthly payments to creditors in this class, with the first monthly payment beginning on the 15<sup>th</sup> day of the third month after confirmation.

e. Any claims of creditors not included within this class as described in subparagraph a above shall be deemed to be unsecured, non-priority claims and shall be relegated to the unsecured class for treatment, satisfaction and payment.

g. If creditors in this class file no proof of claim and if such claim is listed in Schedule E as contingent, unliquidated or disputed, creditors who may have been entitled to unsecured, priority, non-dischargeable claims shall be deemed to have no claims whatsoever, whether or not the same may be deemed non-dischargeable under Federal or state laws, with any such claim being discharged, extinguished and expunged.

**3. Class 3.**

a. The only claims in this class are those of Centric, which shall retain its liens and securities and its rights against co-obligors and guarantors until satisfied in full, other than as modified in the General Provisions below.

b. The debtor shall liquidate its Wisner grocery store assets and pay proceeds thereof against the Centric debt pursuant orders of this Court upon motion by the debtor and after notice and hearing. The debtor estimates that the Centric debt will be reduced to approximately \$3,500,000.00 after all Wisner liquidation proceeds are paid.

c. Interest shall accrue on this claim as provided in the current debt instruments of 5.160 % per annum.

d. The balance of this claim shall be amortized by the debtor and FFF making monthly payments totaling \$28,000.00 per month until this claim is paid in full, with the first monthly payment due on the 15<sup>th</sup> day of the month following confirmation. Given the estimated debt above and the above interest rate, this claim will be paid in full in approximately 15 years.

e. FFF is the co-obligor on the Centric debt. The debtor and FFF shall be liable for the Centric claims and payments to Centric under this plan. As between the debtor and FFF for the purposes of allocating the portion of the monthly payment to Centric to be made by each, the debtor shall pay eighty (80%) per cent and FFF shall pay twenty (20%) percent. However, should either the debtor or FFF be unable to make its portion of any monthly payment, the other shall be responsible for making the same.

**4. Class 4.** The only claims in this class are allowed unsecured creditors without priority and any allowed claims of creditors not included or satisfied pursuant to the provisions above. These claims shall be paid in full by amortizing said claims in quarterly payments over a five (5) year period together with two (2%) per cent interest from confirmation. The first payment shall be due on the 15<sup>th</sup> day of the fourth (4<sup>th</sup>) month after confirmation. The debtor has scheduled said claims in the amount of \$279,700.00 and payments on said claims would be approximately \$4,900.00 per month to be paid quarterly.

**5. Class 5.** The only claims in this class are the allowed unsecured net intercompany claims between the debtor and its affiliated corporations, FFF and FH. These claims shall be subordinated to all claims in Classes 1 – 4 and shall be paid by the debtor only after all said classes are paid in full.

**6. Class 6.** The only claims in this class are the allowed unsecured and ownership claims of Ford. These allowed unsecured claims shall be subordinated to all claims in Classes 1 – 5 and shall be paid by the debtor only after all said classes are paid in full. Ford shall retain his ownership interests in the debtor.

**ARTICLE V.  
ESTIMATED PLAN PAYMENTS**

The debtor has estimated its monthly payments under this plan. A table of said payments is attached hereto and made a part hereof.

**ARTICLE VI.  
POST-CONFIRMATION LITIGATION**

The debtor may continue to prosecute all litigation as described in the Statement of Financial Affairs, Supplemental Schedule A/B.33 attached hereto and made a part hereof. The debtor reserves the right to object to any proof of claim filed in this case, specifically including the claims of the IRS and the LDR.

**ARTICLE VII.  
LIQUIDATION ANALYSIS**

The debtor's assets were scheduled at \$8,351,000.00. Centric was scheduled as a secured creditor owed \$4,400,000.00. The unsecured debt was scheduled at \$279,700.00. However, the Centric debt is also secured by all assets of FFF scheduled at \$2,347,000.00. The debtor believes that Centric would be paid in full had this case been filed as a Chapter 7 bankruptcy and will be paid in full under this Chapter 11 plan. However, considering the substantial claims of Centric in a Chapter 7 liquidation, it is believed that unsecured and subordinated creditors would receive little or nothing on their claims had this case been filed as a Chapter 7, but will be paid in full under this plan.

**ARTICLE VIII.  
MISCELLANEOUS PROVISIONS**

1. The debtor will accept all pre-petition executory contracts specified in the schedules of assets and liabilities, will reject any pre-petition executory contract not specified in the schedules of assets and liabilities and will assume any executory contracts entered into by the debtor after this case was filed.

2. During the term of this plan and prior to closure of this case, the Court shall retain jurisdiction to insure that this plan is carried out and to determine such other matters in connection with this case, including, but not limited to:

- a. Determining all valid liens and claims against the debtors and its property;
- b. Allowing the debtor to reserve all rights and powers held by it as a debtor-in-possession, including, but not limited to, enforcing after confirmation any claims or causes of action which exist in the debtor's favor and may not have been previously enforced by the debtor;
- c. Settling any disputes between the debtor and its creditors;
- d. Continuing jurisdiction, staying enforcement of any claims or liens until consummation of this plan;

e. Entering any necessary orders requiring lien holders, judgment holders mortgage holders and the appropriate Clerk of Court to reduce or erase and cancel liens or mortgages from the conveyance and mortgage records of any parish or county so that there will be no encumbrances on the debtor's property after confirmation other than the claims and liens consistent with this plan; and

f. Retaining such jurisdiction as will insure that the intents and purposes of this plan are fulfilled.

3. All claims and causes of action in favor of the debtor as debtor-in-possession are hereby reserved to be prosecuted after confirmation.

4. Whenever the word "confirmation" is used in this plan, it is intended to mean that date upon which the order confirming this plan entered by this Court becomes final and unappealable.

5. Upon application, notice and hearing and for good cause, the Court may, and reserves jurisdiction to, grant moratoriums and extensions of the payments to creditors in any of the classes set forth in this plan for any reasonable period of time.

6. Notwithstanding anything contained herein, all distributions to classes under this plan will only be made after the creditors in said classes have their claims fully fixed and allowed by the Court and after a final list of creditors for each class is submitted by the debtor to and approved by the Court. However, objections to claims in one class will not preclude distribution to creditors in another class.

7. Interest shall accrue hereunder for allowed secured claims from the date of filing of these cases as per the debt instruments and for all other claims from confirmation.

8. Notwithstanding anything contained herein, the debtor reserves the right to object to and/or defend against any and all claims filed or asserted and security interests claimed by creditors in this case.

9. The debtor may prepay any payments or installments under this plan without penalty.

10. Notwithstanding anything contained herein, if the Court determines that any secured claim should be reduced, the payments under this plan to the secured creditor holding said claim shall be reduced on a pro rata basis. If a purported secured claim or class is determined to be fully unsecured, said claim shall be relegated to the unsecured class and any secured claim and class shall be eliminated and all collateral released. If a purported secured claim is determined to be partially secured, said claim and the payments and installments provided for herein to the creditor holding said claim shall be reduced pro rata based upon the value of the collateral remaining.

11. All security instruments and executory contracts shall be modified to remove the following provisions:

a. Any clause that causes a default based upon any "borrowing base" provision;

b. Any clause that causes a default based upon the "insecurity" of the creditor over the valuation of its collateral;

c. Any clause that causes a default based upon insolvency or the filing of a bankruptcy.

12. The following provisions shall apply to any claims of the IRS and the LDR if any:

a. If the debtor or its successor in interest fails to make any deposits of any currently accruing employment tax liability, fails to make payment of any tax to the IRS or LDR

within ten (10) days of the due date of such deposit or payment, or if the debtor or its successor in interest fails to file any required tax return by the due date of such return, then the IRS or the LDR may declare that the debtor is in default of this plan as to their respective claims. Failure to declare a default does not constitute a waiver by the IRS or the LDR of the right to declare that the successor in interest or the debtor is in default.

b. If the IRS or the LDR declares the debtor or his successor in interest to be in default of the debtor's obligations under the plan, then the entire imposed liability of such creditor, together with any unpaid current liabilities, shall become due and payable immediately upon written demand to the debtors or its successor in interest.

c. If full payment is not made within fourteen (14) days of such demand, the IRS or the LDR may collect any unpaid liabilities through the administrative collection provisions of the Internal Revenue Code or Louisiana law.

d. All unpaid priority tax claims remain non-dischargeable after confirmation pursuant to 11 U.S.C. §1141(d)(2), and the debtor and any property of the debtor remain liable for all unpaid priority tax claims after confirmation.

13. Notwithstanding the provisions of 11 U.S.C. §1127(e), upon confirmation of this plan no creditor, any trustee, the United States trustee or any other party in interest may file a plan after confirmation to modify the terms hereof.

14. The debtor shall be responsible for timely payment of fees incurred pursuant to 28 U.S.C. §1930(a)(6). After confirmation, the debtor shall file with the Court and serve upon the U.S. Trustee a monthly financial report for each month (or portion thereof) the case remains open. The report shall be filed and copy served not later than 20 days following the close-out date for such report, and shall be in a format prescribed by the U.S. Trustee. Failure to timely pay the required post-confirmation quarterly fees or to timely file and serve the required reports shall constitute grounds under 11 U.S.C. §1112(b) for moving the case for conversion to a case under Chapter 7 of the Bankruptcy Court or for dismissal.

15. Confirmation of this plan shall embody an injunction against all creditors and parties in interest and the commencement or continuation of any action, employment of any process or any act to collect, recover or offset any claim against the debtor or his property retained herein.



RESPECTFULLY SUBMITTED

REX D. RAINACH  
A PROFESSIONAL LAW CORPORATION  
3622 Government Street  
Baton Rouge, LA 70806-5720  
Telephone: 225-343-0643  
Facsimile: 225-343-0646

/s/ Rex D. Rainach  
REX D. RAINACH  
La. Bar Roll No. 11074

RDR/C:/Wi-Jon/Plan/Plan Wi-Jon/

UNITED STATES BANKRUPTCY COURT  
 Western District of Louisiana  
 Alexandria Division

In Re: Wi-Jon, Inc.

Case No. 17-80522

11/15/17

**Estimated Payments Under Plan of Reorganization**

Class	Creditor	Amount Scheduled	Description/Collateral	Proof of Claim Amount	Plan Terms				
					Amortized Amount	Years	Interest Rate	Centric Monthly Payment	Monthly Payment
<b>Secured &amp; Administrative Classes</b>									
1	Administrative Claims		Paid in full at confirmation = \$40,000						
2	IRS	0.00	Priority claims	0.00	0.00	4.00	4.00	0.00	
2	La Dept Rev	0.00	Priority claims	2,326.46	2,326.46	4.00	7.00	55.71	
3	Centric FCU	4,400,000.00	All Assets Less Wisner Sales		3,500,000.00	14.98	5.16	28,000.00	22,400.00
4	Unsecured creditors	<u>279,700.00</u>	Unsecured		<u>279,700.00</u>	5.00	2.00		<u>4,902.51</u>
<b>Totals</b>		<u>4,679,700.00</u>			<u>3,782,026.46</u>				<u>27,358.22</u>

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re:  
WI-JON, INC.  
Debtors

CHAPTER 11  
CASE NO. 17-80522  
JOINTLY ADMINISTERED

**FORD'S FINE FOODS, INC.  
PLAN OF REORGANIZATION**

Dated November 20, 2017

Ford's Fine Foods, Inc., Case No. 17-80523, (the "debtor") hereby presents and proposes its plan of reorganization.

**ARTICLE I.  
DIVISION OF CLAIMS INTO CLASES**

1. **Class 1.** Included in this class are all costs of administration in this case entitled to a priority claim pursuant to 11 U.S.C. §507(a)(1).
2. **Class 2.** Included in this class are all allowed unsecured claims entitled to a priority pursuant to 11 U.S.C. §507(a) other than those specified in Class 1, which includes any income, sales and payroll liabilities owed to the Internal Revenue Service ("IRS") or the Louisiana Department of Revenue ("LDR").
3. **Class 3.** Included in this class are the claims of Centric Federal Credit Union, et al ("Centric"), which was owed approximately \$4,500,000.00 secured by a first lien on all of the debtor's assets.
4. **Class 4.** Included in this class are allowed unsecured claims without priority.
5. **Class 5.** Included in this class are the allowed unsecured net intercompany claims between the debtor and its affiliated corporations, Wi-Jon, Inc., ("Wi-Jon"), Case No. 17-80522, and Ford Holdings, Inc., Case No. 17-80524, ("FH"), both in Chapter 11 cases before the United States Bankruptcy Court, Western District, Alexandria Division.
6. **Class 6.** Included in this class are the allowed unsecured and ownership claims of Quinon Ford ("Ford").

**ARTICLE II.  
SPECIFICATION OF ALL CLAIMS NOT IMPAIRED UNDER PLAN**

The classes of claims not impaired under the plan are as follows:  
Class 1, Administrative Claims; and  
Class 2, Unsecured Priority Claims.

**ARTICLE III.  
GENERAL PROVISIONS OF THE PLAN  
AND  
PROVISIONS FOR ALTERING OR MODIFYING RIGHTS OF CREDITORS**

**A. General Provisions**

**1. Basic Premise**

The basic premises of this plan are that: (i) Wi-Jon shall liquidate its Wisner grocery store real estate and movable property associated therewith and pay the proceeds of said liquidation to Centric under orders of this Court to reduce the obligations to Centric and (ii) the debtor will retain all of its assets and continue its operations so that it may pay its creditors in full under the terms of this plan.

**2. Satisfaction of Secured Claims**

a. Pursuant to the specific provisions herein, only certain liens on the debtor's immovable property shall be retained and restructured. All liens not specifically retained shall be extinguished and canceled from the public records.

b. Confirmation of this plan shall embody a finding of fact and conclusion of law that all claims secured by liens on retained assets not specifically provided for herein shall be treated as unsecured claims herein.

c. Confirmation of this plan shall embody a finding of fact and conclusion of law that any liens against the debtor's property will be as specified herein, with any and all other liens being cancelled.

**2. Satisfaction of Unsecured Claims**

a. Unsecured creditors shall receive treatment and satisfaction pursuant to the specific provisions below.

b. Unsecured creditors shall retain no interest in any property retained by the debtor.

**B. Specific Treatment of Claims**

**1. Class 1.** Administrative costs incurred prior to confirmation will be paid in cash and in full from the earnings and assets of the estate upon allowance by the Court. All administrative costs incurred after confirmation will be paid by the debtor in the ordinary course of business and shall not be subject to review or approval by this Court.

**2. Class 2.**

a. The only claims in this class shall be allowed claims contained entitled to priority under 11 U.S.C. §507(a). The debtor believes that there are no claims in this class since it has been paying its tax liabilities as they come due.

b. Allowed priority tax claims in this class shall be paid in full over a five (5) year period from filing of this case by amortizing said claims over the remaining term from confirmation. Interest shall accrue on the LDR claims at the rate provided by La. R.S. §1601(A)(2)(a)(v) (which is set for 2017 at seven (7%) per cent per annum) and for the IRS claims as provided by the Bankruptcy Code and Internal Revenue Code (currently at 4% per annum).

d. The debtor shall make monthly payments to creditors in this class, with the first monthly payment beginning on the 15th day of the third month after confirmation.

e. Any claims of creditors not included within this class as described in subparagraph a above shall be deemed to be unsecured, non-priority claims and shall be relegated to the unsecured class for treatment, satisfaction and payment.

g. If creditors in this class file no proof of claim and if such claim is listed in Schedule E as contingent, unliquidated or disputed, creditors who may have been entitled to unsecured, priority, non-dischargeable claims shall be deemed to have no claims whatsoever, whether or not the same may be deemed non-dischargeable under Federal or state laws, with any such claim being discharged, extinguished and expunged.

**3. Class 3.**

a. The only claims in this class are those of Centric, which shall retain its liens and securities and its rights against co-obligors and guarantors until satisfied in full, other than as modified in the General Provisions below.

b. Wi-Jon shall liquidate its Wisner grocery store assets and pay proceeds thereof against the Centric debt pursuant orders of this Court upon motion by the Wi-Jon and after notice and hearing. The debtor estimates that the Centric debt will be reduced to approximately \$3,500,000.00 after all Wisner liquidation proceeds are paid.

c. Interest shall accrue on this claim as provided in the current debt instruments of 5.160 % per annum.

d. The balance of this claim shall be amortized by the debtor and Wi-Jon making monthly payments totaling \$28,000.00 per month until this claim is paid in full, with the first monthly payment due on the 15<sup>th</sup> day of the month following confirmation. Given the estimated debt above and the above interest rate, this claim will be paid in full in approximately 15 years.

e. Wi-Jon is the co-obligor on the Centric debt. The debtor and Wi-Jon shall be liable for the Centric claims and payments to Centric under this plan. As between the debtor and Wi-Jon for the purposes of allocating the portion of the monthly payment to Centric to be made by each, the debtor shall pay twenty (20%) percent and Wi-Jon shall pay eighty (80%) per cent. However, should either the debtor or Wi-Jon be unable to make its portion of any monthly payment, the other shall be responsible for making the same.

**4. Class 4.** The only claims in this class are allowed unsecured creditors without priority and any allowed claims of creditors not included or satisfied pursuant to the provisions above. These claims shall be paid in full by amortizing said claims in quarterly payments over a five (5) year period together with two (2%) per cent interest from confirmation. The first payment shall be due on the 15<sup>th</sup> day of the fourth (4<sup>th</sup>) month after confirmation. The debtor has scheduled said claims in the amount of \$72,160.00 and payments on said claims would be approximately \$1,264.80 per month to be paid quarterly.

**5. Class 5.** The only claims in this class are the allowed unsecured net intercompany claims between the debtor and its affiliated corporations, FFF and FH. These claims shall be subordinated to all claims in Classes 1 – 4 and shall be paid by the debtor only after all said classes are paid in full.

**6. Class 6.** The only claims in this class are the allowed unsecured and ownership claims of Ford. These allowed unsecured claims shall be subordinated to all claims in Classes 1 – 5 and shall be paid by the debtor only after all said classes are paid in full. Ford shall retain his ownership interests in the debtor.

**ARTICLE V.**

## **ESTIMATED PLAN PAYMENTS**

The debtor has estimated its monthly payments under this plan. A table of said payments is attached hereto and made a part hereof.

## **ARTICLE VI. POST-CONFIRMATION LITIGATION**

The debtor may continue to prosecute all litigation as described in the Statement of Financial Affairs, Supplemental Schedule A/B.33 attached hereto and made a part hereof. The debtor reserves the right to object to any proof of claim filed in this case, specifically including the claims of the IRS and the LDR.

## **ARTICLE VII. LIQUIDATION ANALYSIS**

The debtor's assets were scheduled at \$2,347,000.00. Centric was scheduled as a secured creditor owed \$4,400,000.00. The unsecured debt was scheduled at \$72,160.00. However, the Centric debt is also secured by all assets of Wi-Jon scheduled at \$8,651,200.00. The debtor believes that Centric would be paid in full had this case been filed as a Chapter 7 bankruptcy and will be paid in full under this Chapter 11 plan. However, considering the substantial claims of Centric in a Chapter 7 liquidation, it is believed that unsecured and subordinated creditors would receive little or nothing on their claims had this case been filed as a Chapter 7, but will be paid in full under this plan.

## **ARTICLE VIII. MISCELLANEOUS PROVISIONS**

1. The debtor will accept all pre-petition executory contracts specified in the schedules of assets and liabilities, will reject any pre-petition executory contract not specified in the schedules of assets and liabilities and will assume any executory contracts entered into by the debtor after this case was filed.

2. During the term of this plan and prior to closure of this case, the Court shall retain jurisdiction to insure that this plan is carried out and to determine such other matters in connection with this case, including, but not limited to:

- a. Determining all valid liens and claims against the debtors and its property;
- b. Allowing the debtor to reserve all rights and powers held by it as a debtor-in-possession, including, but not limited to, enforcing after confirmation any claims or causes of action which exist in the debtor's favor and may not have been previously enforced by the debtor;
- c. Settling any disputes between the debtor and its creditors;
- d. Continuing jurisdiction, staying enforcement of any claims or liens until consummation of this plan;
- e. Entering any necessary orders requiring lien holders, judgment holders mortgage holders and the appropriate Clerk of Court to reduce or erase and cancel liens or mortgages from the conveyance and mortgage records of any parish or county so that there will

be no encumbrances on the debtor's property after confirmation other than the claims and liens consistent with this plan; and

f. Retaining such jurisdiction as will insure that the intents and purposes of this plan are fulfilled.

3. All claims and causes of action in favor of the debtor as debtor-in-possession are hereby reserved to be prosecuted after confirmation.

4. Whenever the word "confirmation" is used in this plan, it is intended to mean that date upon which the order confirming this plan entered by this Court becomes final and unappealable.

5. Upon application, notice and hearing and for good cause, the Court may, and reserves jurisdiction to, grant moratoriums and extensions of the payments to creditors in any of the classes set forth in this plan for any reasonable period of time.

6. Notwithstanding anything contained herein, all distributions to classes under this plan will only be made after the creditors in said classes have their claims fully fixed and allowed by the Court and after a final list of creditors for each class is submitted by the debtor to and approved by the Court. However, objections to claims in one class will not preclude distribution to creditors in another class.

7. Interest shall accrue hereunder for allowed secured claims from the date of filing of these cases as per the debt instruments and for all other claims from confirmation.

8. Notwithstanding anything contained herein, the debtor reserves the right to object to and/or defend against any and all claims filed or asserted and security interests claimed by creditors in this case.

9. The debtor may prepay any payments or installments under this plan without penalty.

10. Notwithstanding anything contained herein, if the Court determines that any secured claim should be reduced, the payments under this plan to the secured creditor holding said claim shall be reduced on a pro rata basis. If a purported secured claim or class is determined to be fully unsecured, said claim shall be relegated to the unsecured class and any secured claim and class shall be eliminated and all collateral released. If a purported secured claim is determined to be partially secured, said claim and the payments and installments provided for herein to the creditor holding said claim shall be reduced pro rata based upon the value of the collateral remaining.

11. All security instruments and executory contracts shall be modified to remove the following provisions:

a. Any clause that causes a default based upon any "borrowing base" provision;

b. Any clause that causes a default based upon the "insecurity" of the creditor over the valuation of its collateral;

c. Any clause that causes a default based upon insolvency or the filing of a bankruptcy.

12. The following provisions shall apply to any claims of the IRS and the LDR if any:

a. If the debtor or its successor in interest fails to make any deposits of any currently accruing employment tax liability, fails to make payment of any tax to the IRS or LDR within ten (10) days of the due date of such deposit or payment, or if the debtor or its successor in interest fails to file any required tax return by the due date of such return, then the IRS or the LDR may declare that the debtor is in default of this plan as to their respective claims. Failure to

declare a default does not constitute a waiver by the IRS or the LDR of the right to declare that the successor in interest or the debtor is in default.

b. If the IRS or the LDR declares the debtor or his successor in interest to be in default of the debtor's obligations under the plan, then the entire imposed liability of such creditor, together with any unpaid current liabilities, shall become due and payable immediately upon written demand to the debtors or its successor in interest.

c. If full payment is not made within fourteen (14) days of such demand, the IRS or the LDR may collect any unpaid liabilities through the administrative collection provisions of the Internal Revenue Code or Louisiana law.

d. All unpaid priority tax claims remain non-dischargeable after confirmation pursuant to 11 U.S.C. §1141(d)(2), and the debtor and any property of the debtor remain liable for all unpaid priority tax claims after confirmation.

13. Notwithstanding the provisions of 11 U.S.C. §1127(e), upon confirmation of this plan no creditor, any trustee, the United States trustee or any other party in interest may file a plan after confirmation to modify the terms hereof.

14. The debtor shall be responsible for timely payment of fees incurred pursuant to 28 U.S.C. §1930(a)(6). After confirmation, the debtor shall file with the Court and serve upon the U.S. Trustee a monthly financial report for each month (or portion thereof) the case remains open. The report shall be filed and copy served not later than 20 days following the close-out date for such report, and shall be in a format prescribed by the U.S. Trustee. Failure to timely pay the required post-confirmation quarterly fees or to timely file and serve the required reports shall constitute grounds under 11 U.S.C. §1112(b) for moving the case for conversion to a case under Chapter 7 of the Bankruptcy Court or for dismissal.

15. Confirmation of this plan shall embody an injunction against all creditors and parties in interest and the commencement or continuation of any action, employment of any process or any act to collect, recover or offset any claim against the debtor or his property retained herein.



RESPECTFULLY SUBMITTED

REX D. RAINACH  
A PROFESSIONAL LAW CORPORATION  
3622 Government Street  
Baton Rouge, LA 70806-5720  
Telephone: 225-343-0643  
Facsimile: 225-343-0646

/s/ Rex D. Rainach  
REX D. RAINACH  
La. Bar Roll No. 11074

RDR/C:/Wi-Jon/Plan/Plan FFF/

UNITED STATES BANKRUPTCY COURT  
Western District of Louisiana  
Alexandria Division

In Re: Ford's Fine Foods, Inc.

Case No. 17-80523

11/15/17

**Estimated Payments Under Plan of Reorganization**

Class	Creditor	Amount Scheduled	Description/Collateral	Proof of Claim Amount	Plan Terms				
					Amortized Amount	Years	Interest Rate	Centric Monthly Payment	Monthly Payment
<b>Secured &amp; Administrative Classes</b>									
1	Administrative Claims		Paid in full at confirmation included in Wi-Jon plan payments						
2	IRS	0.00	Priority claims	0.00	0.00	4.00	4.00	0.00	
2	La Dept Rev	0.00	Priority claims	0.00	0.00	4.00	7.00	0.00	
3	Centric FCU	4,500,000.00	All Assets Less Wisner Sales		3,500,000.00	14.98	5.16	28,000.00	5,600.00
4	Unsecured creditors	<u>72,160.00</u>	Unsecured		<u>72,160.00</u>	5.00	2.00		<u>1,264.80</u>
<b>Totals</b>		<u>4,572,160.00</u>			<u>3,572,160.00</u>				<u>6,864.80</u>

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re:  
WI-JON, INC.  
Debtors

CHAPTER 11  
CASE NO. 17-80522  
JOINTLY ADMINISTERED

**FORD HOLDINGS, LLC  
PLAN OF REORGANIZATION**

Dated November 20, 2017

Ford Holdings, LLC, Case No. 17-80524, (the “debtor”) hereby presents and proposes its plan of reorganization.

**ARTICLE I.  
DIVISION OF CLAIMS INTO CLASSES**

1. **Class 1.** Included in this class are all costs of administration in this case entitled to a priority claim pursuant to 11 U.S.C. §507(a)(1).
2. **Class 2.** Included in this class are all allowed unsecured claims entitled to a priority pursuant to 11 U.S.C. §507(a) other than those specified in Class 1, which includes any income, sales and payroll tax liabilities owed to the Internal Revenue Service (“IRS”) or the Louisiana Department of Revenue (“LDR”).
3. **Class 3.** Included in this class are the claims of Sabine State Bank (“Sabine”), which was owed approximately \$975,645.00 secured by a first lien on all of the debtor’s assets.
4. **Class 4.** Included in this class are the claims of Centric Federal Credit Union, et al (“Centric”), which was owed approximately \$4,500,000.00 secured by a first lien on all of the assets of Wi-Jon, Inc., (“Wi-Jon”), Case No. 17-80522, and Ford’s Fine Foods, Inc., Case No. 17-8052e, (“FFF”), both in Chapter 11 cases before the United States Bankruptcy Court, Western District, Alexandria Division. Centric has no security interest in the debtor’s assets; however, the debtor is a co-obligor with Wi-Jon and FFF.
5. **Class 5.** Included in this class are allowed unsecured claims without priority.
6. **Class 6.** Included in this class are the allowed unsecured net intercompany claims between the debtor and its affiliated corporations, Wi-Jon and FFF.
7. **Class 7.** Included in this class are the allowed unsecured and ownership claims of Quinon Ford (“Ford”).

**ARTICLE II.  
SPECIFICATION OF ALL CLAIMS NOT IMPAIRED UNDER PLAN**

The classes of claims not impaired under the plan are as follows:

- Class 1, Administrative Claims; and
- Class 2, Unsecured Priority Claims.

**ARTICLE III.  
GENERAL PROVISIONS OF THE PLAN  
AND  
PROVISIONS FOR ALTERING OR MODIFYING RIGHTS OF CREDITORS**

**A. General Provisions**

**1. Basic Premise**

The basic premises of this plan are that: Wi-Jon shall liquidate its Wisner grocery store real estate and movable property associated therewith, pay the proceeds of said liquidation to Centric under orders of this Court to reduce the obligations of the debtor and Wi-Jon and FFF, (ii) Wi-Jon and FFF shall be responsible for the payment of the Centric debt and (iii) the debtor shall retain all of its assets and continue its operations so that it may pay its creditors in full under the terms of this plan.

**2. Satisfaction of Secured Claims**

a. Pursuant to the specific provisions herein, only certain liens on the debtor's immovable property shall be retained and restructured. All liens not specifically retained shall be extinguished and canceled from the public records.

b. Confirmation of this plan shall embody a finding of fact and conclusion of law that all claims secured by liens on retained assets not specifically provided for herein shall be treated as unsecured claims herein.

c. Confirmation of this plan shall embody a finding of fact and conclusion of law that any liens against the debtor's property will be as specified herein, with any and all other liens being cancelled.

**2. Satisfaction of Unsecured Claims**

a. Unsecured creditors shall receive treatment and satisfaction pursuant to the specific provisions below.

b. Unsecured creditors shall retain no interest in any property retained by the debtor.

**B. Specific Treatment of Claims**

**1. Class 1.** Administrative costs incurred prior to confirmation will be paid in cash and in full from the earnings and assets of the estate upon allowance by the Court. All administrative costs incurred after confirmation will be paid by the debtor in the ordinary course of business and shall not be subject to review or approval by this Court.

**2. Class 2.**

a. The only claims in this class shall be allowed claims contained entitled to priority under 11 U.S.C. §507(a). The debtor believes that there are no claims in this class since it has been paying its tax liabilities as they come due.

b. Allowed priority tax claims in this class shall be paid in full over a five (5) year period from filing of this case by amortizing said claims over the remaining term from

confirmation. Interest shall accrue on the LDR claims at the rate provided by La. R.S. §1601(A)(2)(a)(v) (which is set for 2017 at seven (7%) per cent per annum) and for the IRS claims as provided by the Bankruptcy Code and Internal Revenue Code (currently at 4% per annum).

d. The debtor shall make monthly payments to creditors in this class, with the first monthly payment beginning on the 15th day of the third month after confirmation.

e. Any claims of creditors not included within this class as described in subparagraph a above shall be deemed to be unsecured, non-priority claims that are dischargeable and shall be relegated to the unsecured class for treatment, satisfaction and payment.

g. If creditors in this class file no proof of claim and if such claim is listed in Schedule E as contingent, unliquidated or disputed, creditors who may have been entitled to unsecured, priority, non-dischargeable claims shall be deemed to have no claims whatsoever, whether or not the same may be deemed non-dischargeable under Federal or state laws, with any such claim being discharged, extinguished and expunged.

**3. Class 3.**

a. The only claims in this class are those of Sabine, which shall retain its liens and securities and its rights against co-obligors and guarantors until satisfied in full, other than as modified in the General Provisions below.

b. Interest shall accrue on this claim as provided in the current debt instruments of 4.15% per annum.

c. This claim shall be amortized by the debtor making monthly payments totaling \$5,320.54 per month until this claim is paid in full, with the first monthly payment due on the 15<sup>th</sup> day of the month following confirmation. Given the amount of this claim and the above interest rate, this claim will be paid in full in approximately 24 years.

**4. Class 4.**

a. The only claims in this class are those of Centric, which shall retain its liens and securities, co-obligors and guarantors until satisfied in full, other than as modified in the General Provisions below.

b. Wi-Jon shall liquidate its Wisner grocery store assets and pay proceeds thereof against the Centric debt pursuant orders of this Court upon motion by the Wi-Jon and after notice and hearing. The debtor estimates that the Centric debt will be reduced to approximately \$3,500,000.00 after all Wisner liquidation proceeds are paid.

c. Interest shall accrue on this claim as provided in the current debt instruments of 5.160% per annum.

d. The balance of this claim shall be amortized by Wi-Jon and FFF making monthly payments totaling \$28,000.00 per month until this claim is paid in full, with the first monthly payment due on the 15<sup>th</sup> day of the month following confirmation. Given the estimated debt above and the above interest rate, this claim will be paid in full in approximately 15 years.

e. The debtor shall make no monthly payments to this creditor.

**5. Class 5.** The only claims in this class are allowed unsecured creditors without priority and any allowed claims of creditors not included or satisfied pursuant to the provisions above. These claims shall be paid in full by amortizing said claims in quarterly payments over a five (5) year period together with two (2%) per cent interest from confirmation. The first payment shall be due on the 15<sup>th</sup> day of the fourth (4<sup>th</sup>) month after confirmation. The

debtor has scheduled no unsecured claims and, unless creditors file uncontested proofs of claim, there will be no payments to this class.

6. **Class 6.** The only claims in this class are the allowed unsecured net intercompany claims between the debtor and its affiliated corporations, Wi-Jon and FFF. These claims shall be subordinated to all claims in Classes 1 – 5 and shall be paid by the debtor only after all said classes are paid in full.

7. **Class 7.** The only claims in this class are the allowed unsecured and ownership claims of Ford. These allowed unsecured claims shall be subordinated to all claims in Classes 1 – 6 and shall be paid by the debtor only after all said classes are paid in full. Ford shall retain his ownership interests in the debtor.

#### **ARTICLE V. ESTIMATED PLAN PAYMENTS**

The debtor its estimated his monthly payments under this plan. A table of said payments is attached hereto and made a part hereof.

#### **ARTICLE VI. POST-CONFIRMATION LITIGATION**

The debtor may continue to prosecute all litigation as described in the Statement of Financial Affairs, Supplemental Schedule A/B.33 attached hereto and made a part hereof. The debtor reserves the right to object to any proof of claim filed in this case, specifically including the claims of the IRS and the LDR.

#### **ARTICLE VII. LIQUIDATION ANALYSIS**

The debtor's assets were scheduled at \$1,011,862.00. Sabine was scheduled as a secured creditor owed \$995,000.00. Centric was originally scheduled as a secured creditor owed \$4,400,000.00; however, Centric has no security interests in the debtor's assets. The unsecured debt was scheduled at \$0.00. The Centric debt is secured by all assets of Wi-Jon scheduled at \$8,651,200.00 and all assets of FFF scheduled at \$2,347,000.00. The Wi-Jon and FFF plans of reorganization provide that they shall be responsible for paying the Centric claims. Assuming that Wi-Jon and FFF had also filed Chapter 7 cases, the debtor believes that Sabine and Centric would be paid in full had this case been filed as a Chapter 7 bankruptcy. Sabine will be paid in full under this Chapter 11 plan and Centric will be paid in full under the Wi-Jon and FFF plans. However, considering the substantial claims of Sabine and Centric in a Chapter 7 liquidation, it is believed that unsecured and subordinated creditors would receive little or nothing on their claims had this case been filed as a Chapter 7, but will be paid in full under this plan.

#### **ARTICLE VIII. MISCELLANEOUS PROVISIONS**

1. The debtor will accept all pre-petition executory contracts specified in the schedules of assets and liabilities, will reject any pre-petition executory contract not specified in

the schedules of assets and liabilities and will assume any executory contracts entered into by the debtor after this case was filed.

2. During the term of this plan and prior to closure of this case, the Court shall retain jurisdiction to insure that this plan is carried out and to determine such other matters in connection with this case, including, but not limited to:

a. Determining all valid liens and claims against the debtors and its property;  
b. Allowing the debtor to reserve all rights and powers held by it as a debtor-in-possession, including, but not limited to, enforcing after confirmation any claims or causes of action which exist in the debtor's favor and may not have been previously enforced by the debtor;

c. Settling any disputes between the debtor and its creditors;  
d. Continuing jurisdiction, staying enforcement of any claims or liens until consummation of this plan;

e. Entering any necessary orders requiring lien holders, judgment holders mortgage holders and the appropriate Clerk of Court to reduce or erase and cancel liens or mortgages from the conveyance and mortgage records of any parish or county so that there will be no encumbrances on the debtor's property after confirmation other than the claims and liens consistent with this plan; and

f. Retaining such jurisdiction as will insure that the intents and purposes of this plan are fulfilled.

3. All claims and causes of action in favor of the debtor as debtor-in-possession are hereby reserved to be prosecuted after confirmation.

4. Whenever the word "confirmation" is used in this plan, it is intended to mean that date upon which the order confirming this plan entered by this Court becomes final and unappealable.

5. Upon application, notice and hearing and for good cause, the Court may, and reserves jurisdiction to, grant moratoriums and extensions of the payments to creditors in any of the classes set forth in this plan for any reasonable period of time.

6. Notwithstanding anything contained herein, all distributions to classes under this plan will only be made after the creditors in said classes have their claims fully fixed and allowed by the Court and after a final list of creditors for each class is submitted by the debtor to and approved by the Court. However, objections to claims in one class will not preclude distribution to creditors in another class.

7. Interest shall accrue hereunder for allowed secured claims from the date of filing of these cases as per the debt instruments and for all other claims from confirmation.

8. Notwithstanding anything contained herein, the debtor reserves the right to object to and/or defend against any and all claims filed or asserted and security interests claimed by creditors in this case.

9. The debtor may prepay any payments or installments under this plan without penalty.

10. Notwithstanding anything contained herein, if the Court determines that any secured claim should be reduced, the payments under this plan to the secured creditor holding said claim shall be reduced on a pro rata basis. If a purported secured claim or class is determined to be fully unsecured, said claim shall be relegated to the unsecured class and any secured claim and class shall be eliminated and all collateral released. If a purported secured claim is determined to be partially secured, said claim and the payments and installments

provided for herein to the creditor holding said claim shall be reduced pro rata based upon the value of the collateral remaining.

11. All security instruments and executory contracts shall be modified to remove the following provisions:

a. Any clause that causes a default based upon any "borrowing base" provision;

b. Any clause that causes a default based upon the "insecurity" of the creditor over the valuation of its collateral;

c. Any clause that causes a default based upon insolvency or the filing of a bankruptcy.

12. The following provisions shall apply to any claims of the IRS and the LDR if any:

a. If the debtor or its successor in interest fails to make any deposits of any currently accruing employment tax liability, fails to make payment of any tax to the IRS or LDR within ten (10) days of the due date of such deposit or payment, or if the debtor or its successor in interest fails to file any required tax return by the due date of such return, then the IRS or the LDR may declare that the debtor is in default of this plan as to their respective claims. Failure to declare a default does not constitute a waiver by the IRS or the LDR of the right to declare that the successor in interest or the debtor is in default.

b. If the IRS or the LDR declares the debtor or his successor in interest to be in default of the debtor's obligations under the plan, then the entire imposed liability of such creditor, together with any unpaid current liabilities, shall become due and payable immediately upon written demand to the debtors or its successor in interest.

c. If full payment is not made within fourteen (14) days of such demand, the IRS or the LDR may collect any unpaid liabilities through the administrative collection provisions of the Internal Revenue Code or Louisiana law.

13. Notwithstanding the provisions of 11 U.S.C. §1127(e), upon confirmation of this plan no creditor, any trustee, the United States trustee or any other party in interest may file a plan after confirmation to modify the terms hereof.

14. The debtor shall be responsible for timely payment of fees incurred pursuant to 28 U.S.C. §1930(a)(6). After confirmation, the debtor shall file with the Court and serve upon the U.S. Trustee a monthly financial report for each month (or portion thereof) the case remains open. The report shall be filed and copy served not later than 20 days following the close-out date for such report, and shall be in a format prescribed by the U.S. Trustee. Failure to timely pay the required post-confirmation quarterly fees or to timely file and serve the required reports shall constitute grounds under 11 U.S.C. §1112(b) for moving the case for conversion to a case under Chapter 7 of the Bankruptcy Court or for dismissal.

15. Confirmation of this plan shall embody an injunction against all creditors and parties in interest and the commencement or continuation of any action, employment of any process or any act to collect, recover or offset any claim against the debtor or his property retained herein.



RESPECTFULLY SUBMITTED

REX D. RAINACH  
A PROFESSIONAL LAW CORPORATION  
3622 Government Street  
Baton Rouge, LA 70806-5720  
Telephone: 225-343-0643  
Facsimile: 225-343-0646

/s/ Rex D. Rainach  
REX D. RAINACH  
La. Bar Roll No. 11074

RDR/C:/Wi-Jon/Plan/Plan FH/

UNITED STATES BANKRUPTCY COURT  
 Western District of Louisiana  
 Alexandria Division

In Re: Ford Holdings, LLC

Case No. 17-80524

11/15/17

**Estimated Payments Under Plan of Reorganization**

Class	Creditor	Amount Scheduled	Description/Collateral	Proof of Claim Amount	Plan Terms			
					Amortized Amount	Years	Interest Rate	Monthly Payment
<b>Secured &amp; Administrative Classes</b>								
1	Administrative Claims		Paid in full at confirmation included in Wi-Jon plan payments					
2	IRS	0.00	Priority claims	0.00	0.00	4.00	4.00	0.00
2	La Dept Rev	0.00	Priority claims	0.00	0.00	4.00	7.00	0.00
3	Sabine State Bank	995,000.00	All Assets		975,645.00	24.27	4.15	5,320.54
4	Centric FCU	4,400,000.00			0.00			0.00
5	Unsecured creditors	0.00	Unsecured		0.00	5.00	2.00	0.00
<b>Totals</b>		<u>5,395,000.00</u>			<u>975,645.00</u>			<u>5,320.54</u>

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re:  
WI-JON, INC.  
Debtors

CHAPTER 11  
CASE NO. 17-80522  
JOINTLY ADMINISTERED

**WI-JON, INC., CASE NO. 17-80522**  
**FORD'S FINE FOODS, INC., CASE NO. 17-80523**  
**FORD HOLDINGS, LLC, CASE NO. 17-80524**  
**DEBTOR'S CONSOLIDATED DISCLOSURE STATEMENT**  
**Exhibit B**  
**Significant Events During the Bankruptcy Cases**

Wi-Jon, Inc., Ford's Fine Foods, Inc. and Ford Holdings, LLC [*Wi-Jon, Inc. ("Wi-Jon")*, *Case No. 17-80522*; *Ford's Fine Foods, Inc. ("FFF")*, *Case No. 17-80523*; and *Ford Holdings, LLC ("Ford Holdings")*, *Case No. 17-80524*, collectively the "debtors"] filed voluntary petitions under Chapter 11 of the Bankruptcy Code on May 24, 2017 and were thereafter continued as a debtors-in-possession.

At filing, the debtors retained Rainach to represent them in these cases. The debtors filed their *Motion to Enroll Attorney* [P-26] on May 25, 2017. The Court entered its *Interim Order Approving Motion to Enroll Attorney* [P-5] on May 31, 2017. On June 30, 2017, the Court entered its *Final Order Approving Motion to Enroll Attorney* [P-60].

At filing, the debtors filed their *Emergency Motion for Order Authorizing the Debtors to Use Cash Collateral* [P-8] and filed their *Amended Emergency Motion for Order Authorizing the Debtors to Use Cash Collateral* on June 14, 2017 [P-44] (together the "Cash Collateral Motion"). The Court entered its *Interim Order Authorizing the Debtors to Use Cash Collateral* [P-29] on May 31, 2017. On June 30, 2017, the Court entered its *Consent Final Order Authorizing the Debtors to Use Cash Collateral* [P-62].

At filing, the debtors filed their *Emergency Motion for Order Authorizing the Maintenance of Existing Bank Accounts* [P-9]. The Court entered its *Interim Order Authorizing the Maintenance of Existing Bank Accounts* [P-27] on May 31, 2017. On June 30, 2017, the Court entered its *Consent Final Order Authorizing the Maintenance of Existing Bank Accounts* [P-59].

At filing, the debtors filed their *Emergency Motion Pay Insiders* [P-10] and their *Amended Emergency Motion Pay Insiders* [P-45] on June 14, 2017. The Court entered its *Interim Order Authorizing Motion Pay Insiders* [P-28] on May 31, 2017. On June 30, 2017, the Court entered its *Consent Final Order Authorizing Motion Pay Insiders* [P-61].

At filing, the debtors filed their *Emergency Motion for Joint Administration* [P-11]. The Court entered its *Interim Order Authorizing Joint Administration* [P-24] on May 26, 2017. On June 30, 2017, the Court entered its *Final Order Authorizing Joint Administration* [P-58].

On May 26, 2017, the Court entered its *Order to Debtor in Possession and Setting Status Conference* [P-19]. The status conference was originally scheduled for September 20, 2017 but was subsequently reset for October 18, 2017.

On June 6, 2017, the debtors filed their *Ex Parte Application to Employ H. Maurice Linam as Certified Public Accountant* [P-35]. On June 8, 2017, the Court entered its *Ex Parte Order Approving Application to Employ H. Maurice Linam as Certified Public Accountant* [P-39].

On June 12, 2017, the debtors filed their *Ex Parte Motion to Extend Deadlines to File Schedules, etc.* [P-42]. On June 13, 2017, the Court entered *Ex Parte Order Granting Motion to Extend Deadlines to File Schedules, etc.* [P-43].

On June 26, 2017, the debtors filed their Schedules of Assets and Liabilities and Statement of Financial Affairs.

On July 7, 2017, the debtors filed their *Motion to Provide Adequate Protection to Sabine Bank* [P-70]. On August 23, 2017, the Court entered *Order Granting Approval of Motion to Provide Adequate Protection to Sabine Bank*. [P-85].

On July 27, 2017, the debtors attended the Rule 341 First Meeting of Creditors, which the Office of the U.S. Trustee closed.

On July 31, 2017, CLECO Power filed its *Motion Adequate Assurance of Payment for Utility Services* [P-78]. On September 6, 2017, the Court entered *Agreed Order for Adequate Assurance of Payment for Utilities* [P-87] to be applied in the Ford Holdings case only.

On September 13, 2017, the debtors filed their *Motion to Extend Time Under Section 1121 to File Plans of Reorganization and Disclosure Statement* [P-95] (the “Motion to Extend”). A hearing is scheduled upon the motion for October 18, 2017. Centric filed its *Objection by Centric Federal Credit Union to Motion for Extension to File Plans of Reorganizations and Disclosure Statements* [pP-104] on October 11, 2017. On that same date, Sabine filed its *Objection by Sabine State Bank and Trust Company to Motion for Extension to File Plans of Reorganizations and Disclosure* [P-105].

Prior to the hearing on the Motion to Extend, the debtors, Centric and Sabine entered into negotiations over agreements on the treatment for the Centric debt, the liquidation of the Wisner grocery store and adequate protection and payments under any plan. An agreement was reached and the Court entered its *Consent Order Granting Extension to File Plans of Reorganization and Disclosure Statement* [P-106] (the “Extension Order”). Since the Extension Order is complex and has potentially worked out all issues regarding the restructuring the debt of Centric, said order is attached to the Disclosure Statement as Exhibit C.

The Office of the United States Trustee (the “US Trustee”) filed its *Status Conference Report as of September 18, 2017* [P-98] on September 18, 2017. The debtors filed their *Chapter 11 Status Report* [P-99] on the same date. A status conference hearing was held by the Court on September 20, 2017 and the hearing was continued until October 18, 2017. At the October 18<sup>th</sup> hearing, the Court deemed the status conference satisfied.

Wi-Jon closed the Wisner October 15, 2017 and the debtors have filed motions to implement the agreements in the Extension Order.

On November 1, 2017 Wi-Jon filed its: (i) *Amended Ex Parte Application to Employ Agent and Broker to Sell or Lease Wisner Store Properties* on [P-118] (the “Application to Employ Realtor”) (ii) *Motion to Provide Adequate Protection to Centric Federal Credit Union* on November 1, 2017 [P-110] (the “Motion to Provide Adequate Protection”), (iii) *Motion to Apply Wisner Store Liquidation Proceeds to Debts of Centric Federal Credit Union* [P-112] (the “Motion to Apply Proceeds”), (iv) *Motion to Amend Consent Final Order Authorizing the Sale of Inventories and Use of Cash* [P-108] (the “Motion to Amend Cash Collateral Order”) and (v) *Motion to Deposit Certain Proceeds of Wisner Store Liquidation and Adequate Protection*

*Payments in a Joint Account with Centric Federal Credit Union* [P-114] (“Motion to Deposit”). Together these are referred to as the “Implementation Pleadings”). All but the Motion to Employ Realtor were noticed for hearing on December 6, 2017.

At the time of filing of the Implementation Pleadings, Centric had not consented to the proposed orders attached to each. Sabine had approved the proposed order attached the Motion to Amend Cash Collateral Order. The order enclosed in the Application to Employ Realtor was not uploaded to allow Centric time to file its anticipated objection to this motion.

Centric filed its *Objection by Centric Federal Credit Union to Amended Ex Parte Application to Employ Agent and Broker to Sell or Lease Wisner Store Properties* [P-122] (the “Objection to Motion to Employ Realtor”) primarily alleging that Wi-Jon had agreed to sell its building leased to Dollar General (the “Dollar General Store”) that is located adjacent to but separate from it Wisner grocery store building.

The Motion to Employ Realtor made it clear that the debtor never intended to sell the Dollar General Store. To further establish the debtor’s clear intent and of the provisions of the Extension Order and to counter all arguments in the Objection to Motion to Employ Realtor, the debtor filed amended pleadings.

On November 13, 2017 Wi-Jon filed its: (i) *Amended Motion to Provide Adequate Protection to Centric Federal Credit Union* [P-123] (the “Amended Motion to Provide Adequate Protection”), (ii) *Amended Motion to Apply Wisner Store Liquidation Proceeds to Debts of Centric Federal Credit Union* [P-125] (the “Amended Motion to Apply Proceeds”), (iii) *Amended Motion to Amend Consent Final Order Authorizing the Sale of Inventories and Use of Cash* [P-129] (the “Amended Motion to Amend Cash Collateral Order”) and (iv) *Amended Motion to Deposit Certain Proceeds of Wisner Store Liquidation and Adequate Protection Payments in a Joint Account with Centric Federal Credit Union* [P-127] (the “Amended Motion to Deposit”). Together these are referred to as the “Amended Implementation Pleadings”). The Amended Implementation Motions were noticed for hearing on December 6, 2017.

RDR/C:/ Wi-Jon/Plan/Ex B/

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re:  
WI-JON, INC.  
Debtors

CHAPTER 11  
CASE NO. 17-80522  
JOINTLY ADMINISTERED

**WI-JON, INC., CASE NO. 17-80522**  
**FORD'S FINE FOODS, INC., CASE NO. 17-80523**  
**FORD HOLDINGS, LLC, CASE NO. 17-80524**


Exhibit C

*Consent Order Granting Extension to File Plans of Reorganization  
and Disclosure Statement [P-106]*  
(the "Extension Order")

**SO ORDERED.**

**SIGNED October 19, 2017.**



  
**JOHN W. KOLWE**  
**UNITED STATES BANKRUPTCY JUDGE**

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UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re:  
WI-JON, INC.  
Debtors

CHAPTER 11  
CASE NO. 17-80522  
JOINTLY ADMINISTERED

**CONSENT ORDER GRANTING  
EXTENSION TO FILE PLANS OF REORGANIZATION  
AND DISCLOSURE STATEMENT**

**CONSIDERING THE** above debtors-in-possession's, *Wi-Jon, Inc.* ("Wi-Jon"), Case No. 17-80522; *Ford's Fine Foods, Inc.* ("FFF"), Case No. 17-80523; and *Ford Holdings, LLC* ("Ford Holdings"), Case No. 17-80524, Motion for Extension to File Plans of Reorganization and Disclosure Statement [P-95] requesting an extension of the exclusive periods of 11 U.S.C. §1121 (the "Motion"); Centric Federal Credit Union ("Centric") and Sabine State Bank and Trust Company having filed and objection thereto; a hearing having been set for October 18, 2017; the parties having reached agreements on the Motion that includes the liquidation of Wi-Jon's Wisner store, adequate protection for Centric's interests, future debt service to Centric and modifications

to the existing cash collateral order; the law and evidence being in favor hereof; and just cause appearing herefor:

**CONSIDERING FURTHER THAT** the debtors and Centric have agreed on the application of the net proceeds from the liquidation of Wi-Jon's Wisner store as follows:

- a. The Wisner store is allowed to be and was closed on 10/15/17;
- b. All Wisner inventory shall be moved to the other two Wi-Jon stores as Quinon Ford, President of the debtor, deems necessary;
- c. Wi-Jon shall make four monthly payments to Centric of \$40,000 beginning on November 30, 2017 to be applied against the debt as Centric wishes. These payments shall represent eighty (80%) per cent of the value of the inventory of the Wisner store. The debtor shall file a motion allow the same on before November 1, 2017. Should an order allowing the payments to Centric not be entered by the payment dates, said funds shall be deposited into a joint account with the debtor and Centric.
- d. Wi-Jon shall pay Centric the net collections on all accounts receivable of the Wisner store on or before April 30, 2018. The debtor shall file a motion to approve said application on or before November 1, 2017;
- e. Provided that debtor is in compliance with the *Consent Final Order Authorizing the Sale of Inventories and Use of Cash Collateral and Granting Related Relief* (Doc-62), as modified hereafter, *nunc pro tunc*, the debtor may, at its discretion take the following actions:
  1. Wi-Jon may move 13 Wisner employees to Winnsboro that may be retained on a permanent basis;
  2. Three Wisner employees may be moved to the Colfax store that may be retained on a permanent basis;
  3. One Wisner employee may be moved to the FFF's Jonesville store that may be retained on a permanent basis;
- f. The furniture, fixtures and equipment ("FF&E") in the Wisner store shall be liquidated by a broker on terms mutually agreeable to Centric and Wi-Jon. The net proceeds of this sale shall be applied to debt as Centric wishes. The debtor shall file a motion to retain the broker on or before November 1, 2017 and the motion to approve the sale and the application of the proceeds at the appropriate time;
- g. The building will be placed with a realtor (other than the FF&E broker) for lease or sale on terms mutually agreeable to Centric and Wi-Jon. The debtor shall file a motion to retain the real estate agent on or before November 1, 2017;
- h. The building may not be sold or leased to a competitor before January 15, 2018;
- i. If the building is sold, the net proceeds will be applied to debt as Centric wishes. The debtor shall file a motion to approve the sale and the application of the proceeds at the appropriate time; and
- j. If the building is leased, Wi-Jon and Centric will then agree on the amount of payment of net lease proceeds that will be payments to Centric in addition to the regular debt service as provided by the agreement on the same hereinbelow. If the building is leased prior to confirmation the debtor shall file a motion to approve the net lease proceeds as adequate protection payments at the appropriate time. Any plan of reorganization filed by Wi-Jon shall include a provision for payment of the net lease proceeds to Centric as provided herein.



**CONSIDERING FURTHER THAT** the debtors and Centric have agreed on the terms of adequate protection payments and future debt service under any plan of reorganization as follows:

Wi-Jon will begin adequate protection payments of \$14,000 on February 1, 2018 and \$28,000 (or whatever the regular, pre-petition notes payments were) on March 1, 2018. These payments will continue until further orders of this Court or confirmation of a plan of reorganization for Wi-Jon. Wi-Jon's plan of reorganization shall contain these terms for debt service. The debtor shall file a motion to provide these adequate protection payments on or before November 1, 2017. Should an adequate protection order not be entered by the payment dates, said funds shall be deposited into a joint account with the debtor and Centric.

**CONSIDERING FURTHER THAT** the debtors and Centric have agreed to modify the *Consent Final Order Authorizing the Sale of Inventories and Use of Cash Collateral and Granting Related Relief* [P-62] (the "Final Order") as follows:

- a. The new and extended budget for Wi-Jon shall be that attached hereto (the "Amended Budget");
- b. The 15% variance in the "Budget" attached to the Final Order will be reduced to 7.5% in the Amended Budget;
- c. Wi-Jon shall maintain a running three (3) month total of Net Operating Income (before interest and depreciation) of \$150,000.00, or an average of \$50,000.00 per month.
- d. The debtor shall submit an amended order within ten (10) days hereof that may be executed *ex parte*.

**IT IS HEREBY ORDERED THAT** the exclusive periods of 11 U.S.C. §1121 be extended such that the disclosure statement and plans of reorganization be filed on or before November 27, 2017 and the plans of reorganization be confirmed on or before January 29, 2018.

###

CONSENT BY:

REX D. RAINACH  
A PROFESSIONAL LAW CORPORATION  
Attorney for debtors-in-possession  
3622 Government Street  
Baton Rouge, LA 70806-5720  
Telephone: 225-343-0643  
Facsimile: 225-343-0646  
Email: [Rainach@msn.com](mailto:Rainach@msn.com)

/s/ Rex D. Rainach  
REX D. RAINACH  
La. Bar Roll No. 11074

PAUL LOY HURD  
A Professional Law Corporation  
Attorney for Centric Federal Credit Union  
2483 Tower Drive, Suite 1  
Monroe, LA 71201  
Telephone: 318.323.3838  
Facsimile: 318.330.9390  
Email: [mailto:paul@paulhurdlawoffice.com](mailto:mailto:paul@paulhurdlawoffice.com)

/s/ Paul Loy Hurd  
PAUL LOY HURD  
La. Bar Roll No. \_\_\_\_\_

JOHN L. WHITEHEAD  
SVP and General Counsel  
Sabine State Bank  
P. O. Box 1127  
Natchitoches, LA 71458  
Telephone: (318) 352-5392  
Facsimile: (318) 352-5394  
La. Bar Roll No. 21944

/s/ John L. Whitehead  
By: JOHN L. WHITEHEAD

RDR/C:/Ford-Wi-Jon/Plan/ 05 Extension to File/

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re:  
WI-JON, INC.  
Debtors

CHAPTER 11  
CASE NO. 17-80522  
JOINTLY ADMINISTERED

**WI-JON, INC., CASE NO. 17-80522**  
**FORD'S FINE FOODS, INC., CASE NO. 17-80523**  
**FORD HOLDINGS, LLC, CASE NO. 17-80524**  
Exhibit D  
Summary of Schedules of Assets and Liabilities  
For All Debtors

**Fill in this information to identify the case:**

Debtor name Wi-Jon, Inc.  
United States Bankruptcy Court for the: Western District of LA  
(State)  
Case number (if known): 17-0522

Check if this is an amended filing

**Official Form 206Sum**

**Summary of Assets and Liabilities for Non-Individuals**

12/15

**Part 1: Summary of Assets**

1. **Schedule A/B: Assets—Real and Personal Property** (Official Form 206A/B)

1a. <b>Real property:</b> Copy line 88 from <i>Schedule A/B</i> .....	\$ <u>3,314,000</u>
1b. <b>Total personal property:</b> Copy line 91A from <i>Schedule A/B</i> .....	\$ <u>5,037,877</u>
1c. <b>Total of all property:</b> Copy line 92 from <i>Schedule A/B</i> .....	\$ <u>8,351,877</u>

**Part 2: Summary of Liabilities**

2. <b>Schedule D: Creditors Who Have Claims Secured by Property</b> (Official Form 206D) Copy the total dollar amount listed in Column A, <i>Amount of claim</i> , from line 3 of <i>Schedule D</i> .....	\$ <u>4,400,000</u>
3. <b>Schedule E/F: Creditors Who Have Unsecured Claims</b> (Official Form 206E/F)	
3a. <b>Total claim amounts of priority unsecured claims:</b> Copy the total claims from Part 1 from line 5a of <i>Schedule E/F</i> .....	\$ _____
3b. <b>Total amount of claims of nonpriority amount of unsecured claims:</b> Copy the total of the amount of claims from Part 2 from line 5b of <i>Schedule E/F</i> .....	+ \$ <u>279,700</u>
4. <b>Total liabilities</b> ..... Lines 2 + 3a + 3b	\$ <u>4,679,700</u>

**Fill in this information to identify the case:**

Debtor name Ford's Fine Foods, Inc.  
United States Bankruptcy Court for the: Western District of LA  
(State)  
Case number (if known): 17-0523

Check if this is an amended filing

**Official Form 206Sum**  
**Summary of Assets and Liabilities for Non-Individuals**

12/15

**Part 1: Summary of Assets**

1. **Schedule A/B: Assets—Real and Personal Property** (Official Form 206A/B)

1a. <b>Real property:</b> Copy line 88 from <i>Schedule A/B</i> .....	\$ <u>520,000</u>
1b. <b>Total personal property:</b> Copy line 91A from <i>Schedule A/B</i> .....	\$ <u>1,826,141</u>
1c. <b>Total of all property:</b> Copy line 92 from <i>Schedule A/B</i> .....	\$ <u>2,346,921</u>

**Part 2: Summary of Liabilities**

2. <b>Schedule D: Creditors Who Have Claims Secured by Property</b> (Official Form 206D) Copy the total dollar amount listed in Column A, <i>Amount of claim</i> , from line 3 of <i>Schedule D</i> .....	\$ <u>4,400,000</u>
3. <b>Schedule E/F: Creditors Who Have Unsecured Claims</b> (Official Form 206E/F)	
3a. <b>Total claim amounts of priority unsecured claims:</b> Copy the total claims from Part 1 from line 5a of <i>Schedule E/F</i> .....	\$ _____
3b. <b>Total amount of claims of nonpriority amount of unsecured claims:</b> Copy the total of the amount of claims from Part 2 from line 5b of <i>Schedule E/F</i> .....	+ \$ <u>72,160</u>
4. <b>Total liabilities</b> ..... Lines 2 + 3a + 3b	\$ <u>4,472,160</u>

**Fill in this information to identify the case:**

Debtor name Ford Holdings, LLC  
United States Bankruptcy Court for the: Western District of LA  
(State)  
Case number (if known): 17-0524

Check if this is an amended filing

**Official Form 206Sum**

**Summary of Assets and Liabilities for Non-Individuals**

12/15

**Part 1: Summary of Assets**

1. **Schedule A/B: Assets—Real and Personal Property** (Official Form 206A/B)

1a. <b>Real property:</b> Copy line 88 from <i>Schedule A/B</i> .....	\$ <u>1,000,000</u>
1b. <b>Total personal property:</b> Copy line 91A from <i>Schedule A/B</i> .....	\$ <u>11,882</u>
1c. <b>Total of all property:</b> Copy line 92 from <i>Schedule A/B</i> .....	\$ <u>1,011,882</u>

**Part 2: Summary of Liabilities**

2. <b>Schedule D: Creditors Who Have Claims Secured by Property</b> (Official Form 206D) Copy the total dollar amount listed in Column A, <i>Amount of claim</i> , from line 3 of <i>Schedule D</i> .....	\$ <u>5,395,000</u>
3. <b>Schedule E/F: Creditors Who Have Unsecured Claims</b> (Official Form 206E/F)	
3a. <b>Total claim amounts of priority unsecured claims:</b> Copy the total claims from Part 1 from line 5a of <i>Schedule E/F</i> .....	\$ <u>0.00</u>
3b. <b>Total amount of claims of nonpriority amount of unsecured claims:</b> Copy the total of the amount of claims from Part 2 from line 5b of <i>Schedule E/F</i> .....	+ \$ <u>0.00</u>
4. <b>Total liabilities</b> ..... Lines 2 + 3a + 3b	\$ <u>5,395,000</u>

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re:  
WI-JON, INC.  
Debtors

CHAPTER 11  
CASE NO. 17-80522  
JOINTLY ADMINISTERED

**WI-JON, INC., CASE NO. 17-80522**  
**FORD'S FINE FOODS, INC., CASE NO. 17-80523**  
**FORD HOLDINGS, LLC, CASE NO. 17-80524**  
Exhibit E  
Pro Forma Cash Flow Statements for Each Debtor

WI-JON, INC PROJECTIONS  
JUNE 2017 THROUGH MAR 2018

SALES	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH
<b>MERCHANDISE SALES</b>	\$1,365,537.92	\$1,484,287.96	\$1,355,027.41	\$1,273,381.18	\$1,250,252.42	\$1,166,677.62	\$1,330,462.98	\$1,137,671.03	\$1,197,091.51	\$1,177,565.27
RETURNS & ALLOWANCES	(\$13,182.53)	(\$2,072.20)	(\$2,211.38)	(\$1,712.50)	(\$1,322.68)	(\$1,283.90)	\$546.33	(\$364.50)	(\$166.10)	(\$11.71)
MISCELLANEOUS INCOME	\$96,175.29	(\$12,097.65)	\$137,704.29	\$206,673.13	\$130,858.81	\$64,221.38	(\$34,630.92)	\$177,045.64	\$64,427.83	\$96,278.19
<b>TOTAL SALES</b>	<b>\$1,448,530.68</b>	<b>\$1,470,118.11</b>	<b>\$1,490,520.32</b>	<b>\$1,478,341.81</b>	<b>\$1,379,788.55</b>	<b>\$1,229,615.10</b>	<b>\$1,296,378.39</b>	<b>\$1,314,352.17</b>	<b>\$1,261,353.24</b>	<b>\$1,273,831.75</b>
<b>COST OF GOOD SOLD</b>										
MERCHANDISE PURCHASES	\$1,032,795.78	\$1,027,512.59	\$946,142.66	\$1,118,961.65	\$953,185.71	\$784,678.48	\$913,833.57	\$772,922.83	\$886,243.09	\$1,039,474.44
SERVICE CHARGES	\$294.76	\$541.01	(\$147.39)	\$416.02	\$218.77	\$91.14	\$130.40	\$150.00	\$191.22	\$103.38
INVENTORY (INC) DEC										
<b>TOTAL COST OF GOODS SOLD</b>	<b>\$1,033,090.54</b>	<b>\$1,028,053.60</b>	<b>\$945,995.27</b>	<b>\$1,119,377.67</b>	<b>\$953,404.48</b>	<b>\$784,769.62</b>	<b>\$913,963.97</b>	<b>\$773,072.83</b>	<b>\$886,434.31</b>	<b>\$1,039,577.82</b>
<b>GROSS PROFIT</b>	<b>\$415,440.14</b>	<b>\$442,064.51</b>	<b>\$544,525.05</b>	<b>\$358,964.14</b>	<b>\$426,384.07</b>	<b>\$444,845.48</b>	<b>\$382,414.42</b>	<b>\$541,279.34</b>	<b>\$374,918.93</b>	<b>\$234,253.93</b>



WI-JON, INC PROJECTIONS  
JUNE 2017 THROUGH MAR 2018

OPERATING EXPENSES	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH
ADVERTISING	\$22,570.18	\$34,276.77	\$22,423.83	\$29,216.18	\$19,902.92	\$18,261.73	\$8,850.16	\$20,166.52	\$14,050.96	\$13,900.16
ACCOUNTING	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$2,375.00	\$2,375.00	\$2,375.00	\$2,375.00	\$2,375.00	\$2,375.00
ATTORNEY	\$5,074.00	\$5,074.00	\$5,074.00	\$5,074.00	\$5,074.00	\$5,074.00	\$5,074.00	\$5,074.00	\$5,074.00	\$5,074.00
BANK CHARGES	\$4,433.65	\$4,185.84	\$4,431.34	\$4,196.91	\$2,589.01	\$2,973.74	\$2,846.02	\$3,152.70	\$3,109.87	\$2,957.53
CASH SHORT OR (OVER)	(\$166.91)	\$140.14	\$148.49	\$177.42	(\$130.51)	(\$5.47)	\$241.97	\$205.56	\$118.78	\$251.29
CONTRACT LABOR	\$4,383.08	\$7,921.19	\$6,861.13	\$5,214.84	\$2,532.56	\$856.43	\$3,265.98	\$1,593.31	\$2,501.72	\$2,304.70
DUES & SUBSCRIPTIONS	\$120.00	\$150.00	\$120.00	\$150.00	\$76.00	\$76.00	\$100.00	\$180.00	\$290.00	\$349.45
EQUIPMENT RENTAL	\$107.52			\$268.00	(\$248.00)	\$197.13	\$942.70	\$495.78	\$0.00	\$356.70
FREIGHT & DELIVERY	\$22,211.68	\$26,878.62	\$19,440.83	\$26,382.14	\$15,315.39	\$17,955.57	\$17,816.28	\$15,131.43	\$16,318.15	\$20,278.56
GAS, OIL & TIRES	\$1,836.75	\$1,717.28	\$1,863.30	\$1,709.62	\$788.48	\$814.89	\$1,036.23	\$723.20	\$762.30	\$1,068.21
INSURANCE	\$13,488.53	\$19,526.75	\$24,167.36	\$19,380.44	\$10,478.37	\$5,135.49	\$8,518.70	\$54,340.60	\$28,251.14	\$14,037.04
INVENTORY COUNT		\$3,101.14			\$2,771.16	(\$266.00)				
LAUNDRY	\$1,421.14	\$1,894.31	\$1,480.75	\$2,288.87	\$2,322.00	\$931.47	\$1,132.12	\$1,542.95	\$1,141.73	\$1,145.38
LEASE EXPENSE	\$713.40		\$713.40		\$713.40					
MEETING EXPENSE			\$31.08	\$27.76	\$66.50					
MEDICAL	\$175.00	\$1,055.00	\$455.00	\$525.00	\$816.00	\$346.00		\$660.00		\$120.00
OFFICE	\$276.83	\$1,592.04	\$4,073.79	\$566.96	\$919.71	\$1,289.87	\$1,708.20	\$92.87	\$79.27	
OUTSIDE SERVICES	\$2,544.50	\$2,095.60	\$2,095.60	\$2,636.00	\$1,164.60	\$1,688.50		\$2,935.20	\$1,779.47	\$1,522.64
PENSION PLAN	\$3,979.21	(\$1,768.76)	\$4,943.79	\$1,609.48	(\$1,895.51)	\$2,350.04	(\$1,526.87)	\$4,919.21	\$888.16	(\$2,032.29)
POSTAGE	\$668.15	\$339.84	\$152.54	\$469.76	\$129.30	\$126.94	\$425.33	\$316.25	\$160.01	\$331.71
RENT	\$1,106.00	\$854.00	\$1,149.00	\$570.00	\$1,050.00	\$521.00	\$970.00	\$939.00	\$433.00	\$1,633.00
REPAIRS & MAINTENANCE	\$21,159.50	\$19,533.14	\$23,253.54	\$18,052.26	\$22,200.11	\$9,276.09	\$14,713.61	\$13,717.84	\$10,468.13	\$14,706.89
SALARIES	\$121,741.58	\$149,992.07	\$119,613.92	\$142,994.33	\$86,914.85	\$87,115.52	\$115,370.22	\$89,553.09	\$87,114.04	\$107,092.09
MANAGEMENT SALARIES	\$75,122.96	\$93,945.49	\$75,256.25	\$93,714.29	\$76,420.80	\$75,065.79	\$128,882.02	\$77,841.08	\$74,497.22	\$93,285.72
SECURITY	\$159.21	\$409.71	\$159.21	\$240.96	\$237.21	\$191.78	\$106.96	\$631.96	\$133.36	\$106.96
SUPPLIES	\$21,505.74	\$22,076.12	\$20,673.13	\$22,171.05	\$13,296.21	\$11,647.79	\$14,701.77	\$14,432.73	\$11,045.05	\$17,408.71
TAXES & LICENSES	\$729.50	\$25.00	\$218.49		\$4,550.00	\$4,550.00	\$1,526.98		\$29,469.33	\$459.56
TAXES-PAYROLL	\$23,833.03	\$25,323.13	\$14,082.91	\$19,472.95	\$15,850.23	\$10,716.47	\$17,678.81	\$15,063.04	\$11,524.45	\$14,282.65
TAXES-PROPERTY							\$110,000.00			
TELEPHONE	\$2,306.24	\$2,593.91	\$2,329.36	\$2,449.20	\$2,137.89	\$1,892.12	\$1,866.81	\$1,916.86	\$1,963.24	\$1,793.93
UNIFORMS			\$330.95		\$524.16	\$1,523.86			\$1,423.29	
UST FEES					\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
UTILITIES	\$32,514.38	\$29,902.87	\$34,876.54	\$31,741.20	\$25,772.13	\$24,483.82	\$23,780.02	\$26,029.37	\$21,553.68	\$23,682.95
<b>TOTAL OPERATING EXPENSES</b>	<b>\$385,514.85</b>	<b>\$454,335.20</b>	<b>\$391,919.53</b>	<b>\$432,799.62</b>	<b>\$318,213.97</b>	<b>\$290,665.57</b>	<b>\$485,903.02</b>	<b>\$357,529.55</b>	<b>\$330,025.35</b>	<b>\$341,992.54</b>
<b>OPERATING INCOME (LOSS)</b>	<b>\$29,925.29</b>	<b>(\$12,270.69)</b>	<b>\$152,605.52</b>	<b>(\$73,835.48)</b>	<b>\$108,170.10</b>	<b>\$154,179.91</b>	<b>(\$103,488.60)</b>	<b>\$183,749.79</b>	<b>\$44,893.58</b>	<b>(\$107,738.61)</b>
<b>OTHER INCOME AND EXPENSE</b>										
MONEY ORDER SALES	\$280,154.99	\$269,521.59	\$263,380.10	\$268,416.79	\$262,330.78	\$275,885.44	\$231,979.31	\$195,833.65	\$206,611.65	\$222,781.23
MONEY ORDER PURCHASES	(\$280,154.99)	(\$269,521.59)	(\$263,380.10)	(\$268,416.79)	(\$262,330.78)	(\$275,885.44)	(\$231,979.31)	(\$195,833.65)	(\$206,611.65)	(\$222,781.23)
<b>NET INCOME (LOSS)</b>	<b>\$29,925.29</b>	<b>(\$12,270.69)</b>	<b>\$152,605.52</b>	<b>(\$73,835.48)</b>	<b>\$108,170.10</b>	<b>\$154,179.91</b>	<b>(\$103,488.60)</b>	<b>\$183,749.79</b>	<b>\$44,893.58</b>	<b>(\$107,738.61)</b>
<b>PLUS BEGINNING CASH</b>	<b>\$175,043.05</b>	<b>\$204,968.34</b>	<b>\$192,697.65</b>	<b>\$345,303.17</b>	<b>\$271,467.69</b>	<b>\$110,000.00</b>	<b>\$264,179.91</b>	<b>\$160,691.31</b>	<b>\$344,441.10</b>	<b>\$389,334.68</b>
<b>ENDING CASH</b>	<b>\$204,968.34</b>	<b>\$192,697.65</b>	<b>\$345,303.17</b>	<b>\$271,467.69</b>	<b>\$110,000.00</b>	<b>\$264,179.91</b>	<b>\$160,691.31</b>	<b>\$344,441.10</b>	<b>\$389,334.68</b>	<b>\$281,596.07</b>

FORD'S FINE FOODS, INC PROJECTIONS  
JUNE 2017 THRU MARCH 2018

	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH
<b>SALES</b>										
MERCHANDISE SALES	\$361,685.48	\$398,319.21	\$371,654.89	\$300,456.20	\$331,737.59	\$298,630.86	\$332,598.49	\$277,472.08	\$301,536.66	\$309,056.21
MISCELLANEOUS INCOME	(\$12,282.96)	(\$28,083.38)	\$37,847.32	\$17,087.59	\$9,053.95	\$11,896.71	(\$8,782.66)	\$73,386.51	(\$29,109.56)	\$16,255.28
<b>TOTAL SALES</b>	<b>\$349,402.52</b>	<b>\$370,235.83</b>	<b>\$409,502.21</b>	<b>\$317,543.79</b>	<b>\$340,791.54</b>	<b>\$310,527.57</b>	<b>\$323,815.83</b>	<b>\$350,858.59</b>	<b>\$272,427.10</b>	<b>\$325,311.49</b>
<b>COST OF GOOD SOLD</b>										
MERCHANDISE PURCHASES	\$262,777.20	\$279,075.69	\$288,135.88	\$239,433.06	\$223,151.27	\$209,159.06	\$258,087.49	\$218,966.62	\$225,851.05	\$271,969.17
SERVICE CHARGES	\$148.20	\$183.78	\$55.21	\$90.41	\$76.28	\$73.34	\$107.61	(\$38.76)	(\$101.14)	\$28.62
<b>TOTAL COST OF GOODS SOLD</b>	<b>\$262,925.40</b>	<b>\$279,259.47</b>	<b>\$288,191.09</b>	<b>\$239,523.47</b>	<b>\$223,227.55</b>	<b>\$209,232.40</b>	<b>\$258,195.10</b>	<b>\$218,927.86</b>	<b>\$225,749.91</b>	<b>\$271,997.79</b>
<b>GROSS PROFIT</b>	<b>\$86,477.12</b>	<b>\$90,976.36</b>	<b>\$121,311.12</b>	<b>\$78,020.32</b>	<b>\$117,563.99</b>	<b>\$101,295.17</b>	<b>\$65,620.73</b>	<b>\$131,930.73</b>	<b>\$46,677.19</b>	<b>\$53,313.70</b>
<b>OPERATING EXPENSES</b>										
ADVERTISING	\$5,517.47	\$3,700.81	\$6,931.93	\$3,329.23	\$6,398.63	\$3,015.30	\$4,020.98	\$2,408.77	\$5,423.64	\$3,337.66
ACCOUNTING	\$520.00	\$2,669.00	\$520.00	\$1,159.00	\$520.00	\$520.00	\$520.00	\$520.00	\$2,012.50	\$520.00
BANK CHARGES	\$1,210.06	\$1,131.91	\$1,361.52	\$1,348.62	\$989.12	\$1,089.96	\$1,042.61	\$1,046.28	\$1,196.69	\$1,112.47
CASH SHORT OR (OVER)	\$8.52	(\$52.19)	\$51.20	\$53.25	\$37.29	\$757.39	\$71.19	\$53.25	(\$342.01)	\$47.22
CONTRACT LABOR	\$2,300.38	\$1,965.00	\$2,370.00	\$1,660.00	\$400.00	\$485.00	\$420.00	\$760.00	\$455.00	\$480.00
DUES & SUBSCRIPTIONS	\$40.00	\$50.00	\$40.00	\$50.00	\$40.00	\$40.00	\$50.00	\$40.00	\$40.00	\$150.00
EQUIPMENT RENTAL	\$305.98	\$0.00	\$305.98	\$0.00	\$305.98	\$152.99	\$152.99	\$153.03	\$99.48	\$152.99
FREIGHT & DELIVERY	\$6,402.54	\$8,227.13	\$6,775.71	\$6,904.73	\$5,964.51	\$5,894.68	\$7,721.46	\$6,198.42	\$6,103.30	\$7,457.38
GAS, OIL & TIRES	\$75.00	\$0.00	\$60.00	\$75.00	\$60.00	\$60.00	\$75.00	\$60.00	\$45.00	\$15.00
INSURANCE	\$5,989.45	\$7,499.18	\$6,664.62	\$6,817.50	\$6,937.23	\$7,012.47	\$14,425.06	\$13,761.84	\$11,170.32	\$8,534.33
INVENTORY COUNT	\$0.00	\$853.64	\$0.00	\$0.00	\$820.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
LAUNDRY	\$439.22	\$620.12	\$541.60	\$0.00	\$1,402.92	\$927.16	\$920.55	\$554.51	\$372.34	\$375.34
MANAGEMENT FEE	\$10,362.04	\$12,921.95	\$10,334.46	\$13,141.95	\$10,334.44	\$10,334.44	\$13,528.67	\$13,738.32	\$9,890.32	\$12,284.50
MEDICAL	\$80.00	\$40.00	\$240.00	\$0.00	\$0.00	\$0.00	\$40.00	\$0.00	\$0.00	\$0.00
OFFICE	\$1,425.52	\$0.00	\$530.96	\$213.57	\$0.00	\$0.00	\$1,129.12	\$0.00	\$796.25	\$0.00
OUTSIDE SERVICES	\$761.00	\$628.80	\$628.80	\$791.50	\$695.88	\$824.85	\$0.00	\$2,319.76	\$762.42	\$652.38
POSTAGE	\$54.60	\$97.49	\$112.57	\$72.17	\$80.67	\$73.61	\$78.81	\$90.71	\$99.45	\$70.54
REPAIRS & MAINTENANCE	\$3,521.40	\$4,263.83	\$5,278.24	\$953.00	\$2,222.56	\$759.00	(\$2,727.95)	\$4,408.46	\$1,226.98	\$3,762.70
SALARIES	\$30,950.28	\$41,223.61	\$34,477.76	\$38,412.92	\$28,441.04	\$25,606.28	\$27,926.18	\$26,375.04	\$25,221.01	\$32,055.20

FORD'S FINE FOODS, INC PROJECTIONS  
JUNE 2017 THRU MARCH 2018

	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH
SECURITY	\$76.72	\$76.72	\$76.72	\$76.72	\$76.72	\$215.72	\$76.72	\$76.72	\$215.72	\$76.72
SUPPLIES	\$4,746.01	\$4,360.11	\$1,470.90	\$3,633.57	\$7,331.22	\$3,178.87	\$2,691.57	\$4,732.81	\$2,178.37	\$989.37
TAXES & LICENSES	\$30.00	\$0.00	\$112.50	\$0.00	\$250.00	\$295.00	\$23,680.08	\$0.00	\$0.00	\$117.18
TAXES-PAYROLL	\$2,333.19	\$5,945.65	\$2,590.40	\$3,787.22	\$3,272.82	\$1,905.80	\$1,480.71	\$2,409.16	\$1,882.25	\$2,392.78
TELEPHONE	\$374.99	\$377.35	\$376.19	\$384.47	\$395.16	\$389.74	\$389.90	\$389.90	\$388.79	\$390.41
UNIFORMS	\$0.00	\$0.00	\$0.00	\$0.00	\$159.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
UTILITIES	\$12,598.66	\$426.08	\$17,246.72	\$9,792.32	\$9,127.30	\$8,670.37	\$9,158.85	\$8,903.25	\$444.35	\$17,078.81
<b>TOTAL OPERATING EXPENSES</b>	<b>\$90,123.03</b>	<b>\$97,026.19</b>	<b>\$99,098.78</b>	<b>\$92,656.74</b>	<b>\$86,263.15</b>	<b>\$72,208.63</b>	<b>\$106,872.50</b>	<b>\$89,000.23</b>	<b>\$69,682.17</b>	<b>\$92,052.98</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(\$3,645.91)</b>	<b>(\$6,049.83)</b>	<b>\$22,212.34</b>	<b>(\$14,636.42)</b>	<b>\$31,300.84</b>	<b>\$29,086.54</b>	<b>(\$41,251.77)</b>	<b>\$42,930.50</b>	<b>(\$23,004.98)</b>	<b>(\$38,739.28)</b>
<b>OTHER INCOME AND EXPENSE</b>										
<b>MONEY ORDER SALES</b>	\$70,607.32	\$76,697.67	\$81,540.68	\$75,480.47	\$73,767.56	\$86,119.31	\$82,295.81	\$83,981.40	\$79,966.28	\$77,559.64
<b>WESTERN UNION SALES</b>	\$25,610.32	\$26,034.15	\$25,844.03	\$22,299.55	\$25,250.32	\$26,896.87	\$23,238.72	\$28,157.74	\$30,047.27	\$22,180.73
<b>UTILITY COLLECTIONS</b>	\$144,614.58	\$86,841.64	\$123,878.90	\$131,916.46	\$118,910.02	\$152,928.64	\$151,024.42	\$149,284.51	\$168,330.57	\$166,073.86
<b>MONEY ORDER PURCHASES</b>	(\$70,607.32)	(\$76,697.67)	(\$81,540.68)	(\$75,480.47)	(\$73,767.56)	(\$86,119.31)	(\$82,295.81)	(\$83,981.40)	(\$79,966.28)	(\$77,559.64)
<b>WESTERN UNION PURCHASES</b>	(\$25,610.32)	(\$26,034.15)	(\$25,844.03)	(\$22,299.55)	(\$25,250.32)	(\$26,896.87)	(\$23,238.72)	(\$28,157.74)	(\$30,047.27)	(\$22,180.73)
<b>UTILITY REMITTANCES</b>	(\$144,614.58)	(\$86,841.64)	(\$123,878.90)	(\$131,916.46)	(\$118,910.02)	(\$152,928.64)	(\$151,024.42)	(\$149,284.51)	(\$168,330.57)	(\$166,073.86)
<b>NET INCOME (LOSS)</b>	<b>(\$3,645.91)</b>	<b>(\$6,049.83)</b>	<b>\$22,212.34</b>	<b>(\$14,636.42)</b>	<b>\$31,300.84</b>	<b>\$29,086.54</b>	<b>(\$41,251.77)</b>	<b>\$42,930.50</b>	<b>(\$23,004.98)</b>	<b>(\$38,739.28)</b>
<b>PLUS BEGINNING CASH</b>	<b>\$66,561.36</b>	<b>\$62,915.45</b>	<b>\$56,865.62</b>	<b>\$79,077.96</b>	<b>\$64,441.54</b>	<b>\$95,742.38</b>	<b>\$124,828.92</b>	<b>\$83,577.15</b>	<b>\$126,507.65</b>	<b>\$103,502.67</b>
<b>ENDING CASH</b>	<b>\$62,915.45</b>	<b>\$56,865.62</b>	<b>\$79,077.96</b>	<b>\$64,441.54</b>	<b>\$95,742.38</b>	<b>\$124,828.92</b>	<b>\$83,577.15</b>	<b>\$126,507.65</b>	<b>\$103,502.67</b>	<b>\$64,763.39</b>

FORD HOLDINGS, LLC PROJECTIONS  
JUNE 2017 THRU MARCH 2018

	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH
<b>INCOME</b>										
RENTAL INCOME	\$8,355.97	\$7,736.97	\$6,822.97	\$10,079.97	\$7,927.94	\$6,748.00	\$5,950.00	\$5,950.00	\$5,950.00	\$5,950.00
OTHER INCOME	\$5.81									\$9.61
<b>TOTAL INCOME</b>	<b>\$8,361.78</b>	<b>\$7,736.97</b>	<b>\$6,822.97</b>	<b>\$10,079.97</b>	<b>\$7,927.94</b>	<b>\$6,748.00</b>	<b>\$5,950.00</b>	<b>\$5,950.00</b>	<b>\$5,950.00</b>	<b>\$5,959.61</b>
<b>EXPENSES</b>										
ACCOUNTING	\$235.00	\$235.00	\$235.00	\$235.00	\$235.00	\$235.00	\$235.00	\$235.00	\$235.00	\$145.00
BANK CHARGES	\$0.00	\$2.30	\$4.30	\$1.75	\$1.60	\$0.50	\$0.00	\$108.20	\$2.40	\$3.20
CONTRACT LABOR	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$385.00	\$0.00	\$760.00
INSURANCE	\$475.92	\$475.92	\$475.92	\$475.92	\$475.92	\$475.92	\$475.92	\$500.00	\$500.00	\$500.00
PROFESSIONAL FEES	\$0.00	\$0.00	\$0.00	\$69.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS & MAINTENANCE	\$540.00	\$540.00	\$540.00	\$540.00	\$540.00	\$540.00	\$540.00	\$125.00	\$125.00	\$270.46
SUPPLIES	\$53.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$186.26	\$83.44
TAXES & LICENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,290.00	\$0.00	\$0.00	\$0.00
UTILITIES	\$68.94	\$50.00	\$0.00	\$0.00	\$241.90	\$59.00	\$250.00	\$59.00	\$59.00	\$697.52
SABINE STATE BANK			\$3,415.34	\$4,415.34	\$5,320.54	\$5,320.54	\$5,320.54	\$5,320.54	\$5,320.54	\$5,320.54
<b>TOTAL EXPENSES</b>	<b>\$1,372.90</b>	<b>\$1,303.22</b>	<b>\$4,670.56</b>	<b>\$5,737.42</b>	<b>\$6,814.96</b>	<b>\$6,630.96</b>	<b>\$13,111.46</b>	<b>\$6,732.74</b>	<b>\$6,428.20</b>	<b>\$7,780.16</b>
<b>NET INCOME (LOSS)</b>	<b>\$6,988.88</b>	<b>\$6,433.75</b>	<b>\$2,152.41</b>	<b>\$4,342.55</b>	<b>\$1,112.98</b>	<b>\$117.04</b>	<b>(\$7,161.46)</b>	<b>(\$782.74)</b>	<b>(\$478.20)</b>	<b>(\$1,820.55)</b>
<b>PLUS BEGINNING CASH</b>	<b>\$13,004.28</b>	<b>\$19,993.16</b>	<b>\$26,426.91</b>	<b>\$28,579.32</b>	<b>\$32,921.87</b>	<b>\$34,034.85</b>	<b>\$34,151.89</b>	<b>\$26,990.43</b>	<b>\$26,207.69</b>	<b>\$25,729.49</b>
<b>ENDING CASH</b>	<b>\$19,993.16</b>	<b>\$26,426.91</b>	<b>\$28,579.32</b>	<b>\$32,921.87</b>	<b>\$34,034.85</b>	<b>\$34,151.89</b>	<b>\$26,990.43</b>	<b>\$26,207.69</b>	<b>\$25,729.49</b>	<b>\$23,908.94</b>

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re: Wi-Jon, Inc.  
Debtor

11/15/17

Case No. 17-80522  
Jointly Administered

**EXHIBIT F, DISCLOSURE STATEMENT**

Liquidation Analysis for All Debtors  
And Comparison to Plan Confirmation

Description	Scheduled Value	Orderly Liquidation Value	Centric Liens	Liquidation		Confirmation
				Equity For Unsecured Creditors	Unsecured & Priority Claims Upon Liquidation	Unsecured & Priority Claims Upon Confirmation
<b>Wi-Jon, Inc., Case No. 17-80522</b>						
Real Property	3,314,000.00	1,988,400.00	4,500,000.00	0.00		
Cash	54,599.00	54,599.00	2,511,600.00	0.00		
Checking Accounts	114,663.00	114,663.00	2,457,001.00	0.00		
Accounts Receivable	113,313.00	5,000.00	2,342,338.00	0.00		
Inventory	687,773.00	68,777.30	2,337,338.00	0.00		
Vehicles	105,590.00	31,677.00	2,268,560.70	0.00		
FF&E	3,961,939.00	396,193.90	2,511,600.00	0.00		
Subtotals	8,351,877.00	2,659,310.20				
<b>Centric Claim After Liquidation</b>			2,115,406.10			
Available to All Other Claims Upon Liquidation				0.00		
Chapter 7 Administrative Claims					5,000.00	
<b>% Distribuiton to Administrative Claims Upon Liquidation</b>					<b>0.0000%</b>	
Priority Claims Upon Liquidation					75,000.00	
Distribution to Priority Claims Upon Liquidation					0.00	
<b>% Distribuiton to Priority Claims Upon Liquidation</b>					<b>0.0000%</b>	
Unsecured Claims Upon Liquidation						
Residual liquidation claim of Centric					2,115,406.10	
Scheduled unsecured claims					279,700.00	
Total unsecured claims upon liquidation					2,395,106.10	
Distribution to Unsecured Claims Upon Liquidation					0.00	
<b>% Distribuiton to Unsecured Creditors Upon Liquidation</b>					<b>0.0000%</b>	
Priority Claims Upon Confirmation						
Administrative claims upon confirmation						40,000.00
Priority claims upon confirmation						0.00
Distribution to Priority Claims Upon Confirmation						40,000.00
<b>% Distribuiton to Priority Claims Upon Confirmation</b>						<b>100.0000%</b>
Distribution to Unsecured Claims Upon Confirmation						279,100.00
<b>% Distribuiton to Unsecured Creditors Under Confirmed Plan</b>						<b>100.0000%</b>

Description	Scheduled Value	Orderly Liquidation Value	Centric Liens	Liquidation		Confirmation
				Equity For Unsecured Creditors	Unsecured & Priority Claims Upon Liquidation	Unsecured & Priority Claims Upon Confirmation
<b>Ford's Fine Foods, Inc., Case No. 17-80523</b>						
Real Property	520,000.00	312,000.00	2,115,406.10	0.00		
Cash	15,000.00	15,000.00	1,803,406.10	0.00		
Checking Accounts	48,836.00	48,836.00	1,788,406.10	0.00		
Accounts Receivable	47,168.00	3,000.00	1,739,570.10	0.00		
Inventory	189,706.00	18,970.60	1,736,570.10	0.00		
Vehicles	74,840.00	22,452.00	1,717,599.50	0.00		
FF&E	1,451,391.00	145,139.10	1,803,406.10	0.00		
Subtotals	2,346,941.00	565,397.70				
<b>Centric Claim After Liquidation</b>			1,658,267.00			
Available to All Other Claims Upon Liquidation				0.00		
Chapter 7 Administraitve Claims					5,000.00	
<b>% Distribuion to Administrative Claims Upon Liquidation</b>					<b>0.0000%</b>	
Priority Claims Upon Liquidation					50,000.00	
Distribution to Priority Claims Upon Liquidation					0.00	
<b>% Distribuion to Priority Claims Upon Liquidation</b>					<b>0.0000%</b>	
Unsecured Claims Upon Liquidation						
Residual liquidation claim of Centric					1,658,267.00	
Scheduled unsecured claims					72,160.00	
Total unsecured claims upon liquidation					1,730,427.00	
Distribution to Unsecured Claims Upon Liquidation					0.00	
<b>% Distribuion to Unsecured Creditors Upon Liquidation</b>					<b>0.0000%</b>	
Priority Claims Upon Confirmation						
Administrative claims upon confirmation						0.00
Priorty claims upon confirmation						0.00
Distribution to Priority Claims Upon Confirmation						0.00
<b>% Distribuion to Priority Claims Upon Confirmation</b>						<b>100.0000%</b>
Distribution to Unsecured Claims Upon Confirmation						72,160.00
<b>% Distribuion to Unsecured Creditors Under Confirmed Plan</b>						<b>100.0000%</b>

Description	Scheduled Value	Orderly Liquidation Value	Sabine Liens	Liquidation		Confirmation
				Equity For Unsecured Creditors	Unsecured & Priority Claims Upon Liquidation	Unsecured & Priority Claims Upon Confirmation
<b>Ford Holdings, LLC, Case No. 17-80524</b>						
Real Property	1,000,000.00	600,000.00	975,000.00	0.00		
Cash	0.00	0.00	375,000.00	0.00		
Checking Accounts	11,882.00	11,882.00	375,000.00	0.00		
Accounts Receivable	0.00	3,000.00	363,118.00	0.00		
Inventory	0.00	0.00	360,118.00	0.00		
Vehicles	0.00	0.00	360,118.00	0.00		
FF&E	0.00	0.00	360,118.00	0.00		
Subtotals	1,011,882.00	614,882.00				
<b>Sabine Claim After Liquidation</b>			360,118.00			
Available to All Other Claims Upon Liquidation				0.00		
Chapter 7 Administraitve Claims					5,000.00	
<b>% Distribuiton to Administrative Claims Upon Liquidation</b>					<b>0.0000%</b>	
Priority Claims Upon Liquidation					10,000.00	
Distribution to Priority Claims Upon Liquidation					0.00	
<b>% Distribuiton to Priority Claims Upon Liquidation</b>					<b>0.0000%</b>	
Unsecured Claims Upon Liquidation						
Residual liquidation claim of Centric					1,658,267.00	
Residual liquidation claim of Sabine					360,118.00	
Scheduled unsecured claims					0.00	
Total unsecured claims upon liquidation					2,018,385.00	
Distribution to Unsecured Claims Upon Liquidation					0.00	
<b>% Distribuiton to Unsecured Creditors Upon Liquidation</b>					<b>0.0000%</b>	
Priority Claims Upon Confirmation						
Administrative claims upon confirmation						0.00
Priority claims upon confirmation						0.00
Distribution to Priority Claims Upon Confirmation						0.00
<b>% Distribuiton to Priority Claims Upon Confirmation</b>						<b>100.0000%</b>
Distribution to Unsecured Claims Upon Confirmation						0.00
<b>% Distribuiton to Unsecured Creditors Under Confirmed Plan</b>						<b>100.0000%</b>

**UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION**

**In Re:  
WI-JON, INC., ET AL.  
Debtors**

**Chapter 11  
Case No. 17-80522  
Jointly Administered**

**EXHIBIT G  
ADDENDUM TO  
DEBTORS AMENDED CONSOLIDATED DISCLOSURE STATEMENT  
BY CENTRIC FEDERAL CREDIT UNION**

The Debtors and Centric have agreed that the complexities and inconsistencies of the original “Debtors’ Consolidated Disclosure Statement” (Doc. #136) asserted by Centric Federal Credit Union, shall be further addressed by the inclusion and attachment of this “Exhibit F” To Debtors’ Amended Consolidated Disclosure Statement.” (herein “Centric’s Addendum”). This Addendum is a material modification of the statement of the facts and circumstances surrounding the operation of the business of the Debtors, Ford’s Fine Foods, Inc., Wi-Jon, Inc. and Ford Holdings, LLC, herein referred to jointly as “Debtors.”

Additionally, Centric’s Addendum and the addendum prepared by the Debtors and Sabine Bank and Trust Company (herein “Sabine”) hereafter the “Sabine Addendum” attached to the Debtors’ Amended Disclosure Statement (“Amended Disclosure”) as Exhibit G shall be attached and comprise the full and complete “Disclosure Statement” that will be issued and distributed in this matter hereafter.

Centric’s Addendum has been compiled in response to the issues/objections raised by Centric Federal Credit Union (herein “Centric”), challenging the sufficiency and accuracy of the content of Debtors’ Consolidated Disclosure Statement (herein the “Original Disclosure”). Each material issue/objection is addressed hereafter and all assertions of fact are those of Centric.

*Centric’s Addendum To Debtors Amended Consolidated Disclosure Statement  
Page 1 of 10*



**A. Erroneous Description of Centric's Debts/Claims and Their Status as Secured Claims.**

The original Plans Of Reorganization of the three Debtors (herein the "Original Plans") and the Original Disclosure included Class 3 which contained only the secured claims of Centric, and Class 4 which contained alleged unsecured claims by Centric. However, Debtors and Centric agree that Centric is fully secured in all of its outstanding debts/claims, which debts/claims are cross collateralized for both claims by Centric, and cross guaranteed by each Debtor in total. Any references in the Original Disclosure to the amount of the debts/claims owed to Centric, the interest rate accruing thereon, and their respective status as secured debts/claims, are asserted by Centric to be hereby corrected and more particularly described as follows.

Certain material included in the Original Disclosure, page 10, inaccurately describes the amount of Centric's secured debts/claims, describes the effect of the liquidation of the Wisner assets on Centric's remaining debts/claims, and the applicable interest rate, and applicable monthly payment. Centric asserts that the description of Centric's "Class 3" and "Class 4" in the Original Disclosure should be described as follows:

**Class 3.**<sup>1</sup> Included in this class are the two debts/claims of Centric Federal Credit Union, ("Centric"), which are owed by all Debtors as co-borrowers. These debts/claims are fully secured under Section 506 and are treated as such under the Plan. As a result, the

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<sup>1</sup> In the Original Plans and the Amended Plans, the class to which Centric's debts/claims are assigned may be otherwise numbered. Nonetheless, this disclosure will apply to Centric's debts/claims wherever mentioned in said reorganization plans or the Amended Disclosure Statement.

Centric debts/claims will continue to bear interest as provided in the original agreements between the Debtors and Centric. The Plan proposes that the Centric debts/claims will be re-amortized over fifteen years. When the Wisner assets (Grocery immoveable property; Dollar General immoveable property; and the furniture, fixtures and equipment are liquidated, the proceeds will be applied to interest accrued, and thereafter attorney fees, and thereafter against unpaid principal. Should the application of the Wisner proceeds result in a significant reduction of the principal balance of the Centric debts/claims, the new, reduced outstanding principal balance will be re-amortized over the remaining portion of the original fifteen year amortization period.

The first Centric debt/claim has an unpaid outstanding principal balance of \$4,437,125.23, bearing interest presently at the per annum rate of 5.44%, accruing per diem, with said accrued interest paid to March 29, 2017. The applicable interest rate on Centric's first debt/claim is a variable rate that is adjusted every five years, being last adjusted in September 2016, all as provided in the original Promissory Note. Presently, the per diem interest accrual on Centric's first debt/claim is \$661.36. As of November 30, 2017 the total amount of Centric's first debt/claim is \$4,603,776.36.

The second Centric debt/claim has an unpaid outstanding principal balance of \$101,562.24, bearing interest at a fixed rate per annum rate of 5.50%, accruing per diem, with said accrued interest paid to May 31, 2017. The applicable interest rate on Centric's second debt/claim is a fixed rate of 5.50% per annum. The per diem interest accrual on Centric's first debt/claim is \$15.30. As of November 30, 2017 the total amount of Centric's second debt/claim is \$104,898.49.

As of November 30, 2017 the total debts/claims owed by all the Debtors to Centric is \$4,708,674.85 with a per diem accrual of \$676.66 from December 1, 2017. According to the orders of this Court, and adequate protection payments, some of the accrued interest owed since December 1, 2017 has been paid, but no payment has caused payment of any unpaid principal. The result of this per diem accrual is a \$21,000 monthly accrual of interest.

If the liquidation of the Wisner assets can be completed by the end of March 2018, additional interest of approximately \$85,000 will accrue. Provided the other payments scheduled and discussed herein are made, the liquidation of the Wisner assets may result in the payment of accrued interest and reduce the principal balances of the two Centric debts/claims to approximately \$3,750,000. After Wisner liquidation, the Debtors' per diem interest accrual is \$560.00 or approximately \$17,355 per month. If the \$3,750,000 is amortized over a fifteen year period at 5.45%, the monthly payment needed to repay the two Centric debts/claims, the Debtors must pay approximately \$30,500 per month. This payment must be made cumulatively by all the Debtors. There will be no allocation of payment between the Debtor entities vis a vis the payment to Centric. 3.

**Class 4.** The Original Plan identifies Class 4 as the unsecured debts/claims, including a Centric debt/claim of \$279,700. The information concerning the collateral securing the Centric debts/claims have been updated. Both of Centric's claims are fully secured and are to be amortized over fifteen years as Class 3 claims.

The Original Disclosure has attached to it as an exhibit the Original Plans. As detailed above, much of the information in the Original Disclosure dealing with Centric's debts/claims was in error and/or had not been updated.

**B. Identification Of Rate of Interest Accrual And Variable Rate Feature.**

Certain material included in the Original Disclosure, including page 10, inaccurately describes the amount of Centric's secured debts/claims, erroneously describes the effect of the liquidation of the Wisner assets on Centric's remaining debts/claims, erroneously described the applicable interest rate, and erroneously described the applicable monthly payment that results from the orderly liquidation of the Wisner assets, and the amortization of the remaining Centric debts/claims over fifteen years. The preceding paragraph accurately describes the applicable interest rates accruing on the two Centric debts/claims.

**C. Speculative Valuation Of Collateral Property And "Going Concern Value."**

The valuations utilized by the Debtors are speculative and stale as it relates to the present value of the Debtor's non-liquid assets. The valuations do not provide the commercial basis of the valuations. The basis of the valuations themselves is not disclosed, or explained in this Disclosure Statement. A good faith, commercially reasonable basis for the asserted values on the property of the Debtors is necessary to determine the rights of the Debtors and Centric, as a creditor.

As to the valuation of the Debtors' collateral if subjected to an orderly liquidation, the methodology asserted by Debtors is irrelevant. The liquidation measure or method chosen by Debtors is an economically "disorderly" method, and is based on pure "guess" as to the "going out of business" value. This disorderly method involves no business acumen, or economic reality, as this is not how the business would be liquidated. Selling the parts of a productive race horse obviously realizes less value than selling the race horse as a going concern.

Dismemberment liquidation is not the only “liquidation” measure available for the Debtors’ business.

Instead, the more realistic method of liquidating Debtor’s business is to liquidate it whole as an operating “going concern” with millions of dollars of sales, which can be sold as a multiple, and the real estate leased to the new operators. Utilizing this “liquidation” method shows that all the creditors would be fully paid upon “liquidation” as a going concern. Centric’s Addendum asserts that this “going concern” liquidation measure is a more lucrative liquidation methodology.

Additionally, all the debts/claims owed to Centric by all the Debtors is cross-collateralized and secured by property of either Ford Fine Foods, Inc., or Wi-Jon, Inc. Based upon an accurate “going concern” liquidation, the scheduled values of the individual pieces or types of moveables listed in the Disclosure Statement are materially understated.

**D. Identification of Guarantor, Personal Collateral and Contributions Available For Debts/Claims Payments.**

Along with the individual collateral assets that have been identified herein, and the “going concern” value of the Debtors’ business disclosed herein, the debts/claims of Centric are secured by the personal guaranty of Mr. Quinon Ford., and the collateral provided by Mr. Ford to further secure Centric’s debts/claims. At the present time, Mr. Quinon Ford is a full and unlimited personal guarantor of the Centric debts/claims. As of the filing of the petition for relief by the Debtors, Centric is the beneficial pledgee of a Collateral Mortgage on the guarantor’s home on Gulpha Street in West Monroe, Louisiana, which Centric believes has a fair market

value of approximately \$130,000. Mr. Ford also owns miscellaneous other property that would serve as collateral should the debts/claims owed to Centric go unpaid.

**E. Late Filing Of Amendment To Proposed Plan for Wi-Jon, Inc. And Ford Fine Foods, Inc.**

Debtors filed the Original Plans on or about November 20, 2017. Centric had until January 3, 2018 to file its objections to the Original Disclosure Statement. However, on December 29, 2017, Debtors filed the First Amended Plans for Wi-Jon, Inc. (Doc. #160) and Ford's Fine Foods, Inc. (Doc. #161). These two First Amended Plans would modify the proposed treatment of Centric adversely and their specifics have not been included in the Original Disclosure, and no modification to account for the two First Amended Plans has been asserted by Debtors.

The effect of the belated filing of the two First Amended Plans is to make the Original Disclosure substantially false and misleading in describing the amount of Centric's secured debts/claims, and the proposed repayment as described in the Original Disclosure.

**F. The Debtors Are In Violation of the Adequate Protection and Cash Collateral Orders.**

The Original Disclosure suggests that the Debtors are operating in accordance with the (1) outstanding adequate protection orders, (2) in compliance with their pro-forma budget and the seven and one-half (7.50%) per cent allowed deviation therefrom, and (3) in compliance with the adequate protection order that Wi-Jon, Inc. maintain a \$150,000 net profit over the last three month rolling period (or said differently maintain a \$50,000 net profit average

over the last three month rolling period. However, that assumption would be absolutely incorrect and is the obvious issues that will cause this reorganization by Ford owners to fail.

The Debtors performance has been woefully under their pro-forma budget, and in violation of all three requirements imposed by the Court, in exchange for the Debtors' continued use of Centric's cash collateral. To avoid disputes concerning excessive operating expenses and excessive employees, as viewed by Centric, Wi-Jon, Inc. agreed to maintain a minimum of \$50,000 net profit each month on a three month rolling average. Wi-Jon, Inc. has failed this minimum management measure since and including September 2017.

Additionally, with the squeeze on cash, Debtors have failed to pay approximately \$32,000 in ad valorem taxes owed December 2017. These delinquencies are post-petition, and accrue interest at 12% per annum, plus administrative penalties when delinquent payment is attempted.

Additionally, Debtors have violated the pending the adequate protection order that prohibits inter-Debtor transfers between Wi-Jon, Inc. And Ford's Fine Foods, Inc. In the latest financials provided to the Court (December 2017), show a prohibited inter-Debtor transfer to Ford's Fine Foods, Inc., and with that transfer Ford's Fine Foods, Inc. was left with a negative cash position.

Without additional information that show that Centric's cash collateral is not eroding, it is highly likely that Centric will file an emergency motion to set aside the adequate protection order, and liquidate the Debtors as a "going concern." This may include seeking an order to replace management to facilitate the brokering of the "going concern" for the benefit of the Debtors, the owner of the Debtors, and the creditors of the Debtors.

**G. Remediation Of Other Technical Errors Of Fact in the Original Disclosure.**

**1. Failure To Pay Post-Petition Obligations.**

On page 6, Section E, the Debtors declare: “Since filing, the debtors have paid all of their post-petition obligations and expenses.” However, the Debtors have not paid their post-petition ad valorem taxes. Presently, Debtors are delinquent on these taxes at approximately \$32,000.

**2. Failure Of Benefit Expected From Wisner Closing.**

On page 6, Section E, the Debtors declare: “It is anticipated that the liquidation of that store [Wisner] will be of great benefit to Wi-Jon in reducing its obligations to Centric, consolidating a substantial portion of its Wisner business into the Winnsboro store and reducing the costs of operations.” The Wisner store was closed in mid October 2017 (almost four months ago). Based upon the financial records provided by Debtors, none of these benefits have accrued to Debtors. In fact, the financials show the opposite: (a) The closure has resulted in less profit and less income and no reduction in the debt owed to Centric; (b) None of the Wisner sales have migrated to the Winnsboro store, that is showing a reduced level of sale, and not any increases; and ( c ) instead of reducing operating expenses, Debtors have increased their operating expenses at Winnsboro without any increased income to the detriment of their profitability.

**3. Significant Opportunity To Sell As “Going Concern” And Pay Debt With Significant Profit To Debtors.**

On Page 6, Section E, the Debtors declared: “There has been little other activity in this case other than as described above.” This extraordinary opportunity to liquidate as a “going concern” has been ignored by Debtor. The Debtors have been apprised of the opportunity to sell



the grocery operations as “a going concern” based upon its existing profit level (before debt service), that would instantly pay Debtor’s debt down below \$100,000, return to Debtors certain cash collateral (approximately \$200,000) that will otherwise be lost to debt service, and leave Debtors with rental income (after debt service on retained grocery locations) of approximately \$200,000 per year. With this opportunity to hand over management of the grocery operation, and retain rental of the properties, the Debtors have refused to cooperate in this tremendous business opportunity. The “going concern” sale price is a multiple of the preceding year profits before depreciation and debt service. Each month the Debtors continue to loose money, reduces the “going concern” multiple available.

**H. Reservation of Rights.**

The Debtors agree to the reservation of rights by Centric as follows: (a) Centric expressly reserves all rights to assert and defend its debts/claims and security and collateral interests as set forth in Centric’s proof of claim and/or Centric’s objection; and (b) Centric expressly reserves all rights to object to confirmation of any plan or reorganization proposed by Debtors, including any proposed amendments or modifications of any subsequent reorganization plan, on any and all grounds.

**I. Withdrawal of Objection.**

With the filing of this Addendum and the agreement that same will be attached to the Debtors Amended Consolidated Disclosure, Centric shall withdraw its objections to the Disclosure Statement with the reservation of rights specified above.

EXHIBIT G, CENTRIC'S ADENDUM, PREPARED BY:

PAUL LOY HURD  
A Professional Law Corporation  
Attorney for Centric Federal Credit Union  
2483 Tower Drive, Suite 1  
Monroe, LA 71201  
Telephone: 318.323.3838  
Facsimile: 318.330.9390  
Email: [paul@paulhurdlawoffice.com](mailto:paul@paulhurdlawoffice.com)

*/s/ Paul Loy Hurd*  
PAUL LOY HURD  
La. Bar Roll No. 13909

CONSENT TO THE ATTACHEMENT OF CENTRIC'S ADDENDUM  
AS EXHIBIT G TO THE DEBTORS' AMENDED CONSOLIDATED DISLCoure  
STATEMENT TO BE FILED AND RESERVATION OF RIGHTS IN SECTION H BY:

REX D. RAINACH  
A PROFESSIONAL LAW CORPORATION  
Attorney for debtors-in-possession  
3622 Government Street  
Baton Rouge, LA 70806-5720  
Telephone: 225-343-0643  
Facsimile: 225-343-0646  
Email: [Rainach@msn.com](mailto:Rainach@msn.com)

*/s/ Rex D. Rainach*  
REX D. RAINACH  
La. Bar Roll No. 11074

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF LOUISIANA  
ALEXANDRIA DIVISION

In Re:  
WI-JON, INC.  
Debtors

CHAPTER 11  
CASE NO. 17-80522  
JOINTLY ADMINISTERED

**EXHIBIT H  
ADDENDUM TO  
DEBTORS' AMENDED CONSOLIDATED DISCLOSURE STATEMENT  
REGARDING  
CLAIMS OF SABINE BANK AND TRUST COMPANY  
AND RESERVATION OF RIGHTS**

Dated February 7, 2018

The above named debtors hereby present this addendum to the *Debtors' Consolidated Disclosure Statement* filed on November 22, 2017 at Docket #137 (the "Disclosure Statement").

Sabine Bank and Trust Company ("Sabine") filed its *Objection to Debtors' Consolidated Disclosure Statement* on January 3, 2018 at Docket #163 (the "Sabine Objection").

In Section I of the Sabine Objection, Sabine set forth its claims and security interests against Ford Holdings, LLC. In Section II of the Sabine Objection, Sabine objected to approval of the Disclosure Statement primarily on grounds of feasibility and asserted a reservation of rights to contest any plan of reorganization proposed by Ford Holdings.

The debtor agrees to the reservation of rights as follows:

- A. Sabine Bank expressly reserves all rights to assert and defend its claims and security interests as set forth in the Sabine Objection; and
- B. Sabine Bank expressly reserves all rights to object to confirmation of any plan proposed by the debtor, or modification of any subsequent plan, on any and all grounds, including those set forth in the Sabine Objection.

Upon the filing of this addendum, Sabine shall withdraw its objection to the Disclosure Statement with the reservation of rights specified above.

CONSENT BY:

REX D. RAINACH  
A PROFESSIONAL LAW CORPORATION  
Attorney for debtors-in-possession  
3622 Government Street  
Baton Rouge, LA 70806-5720  
Telephone: 225-343-0643  
Facsimile: 225-343-0646  
Email: [Rainach@msn.com](mailto:Rainach@msn.com)

/s/ Rex D. Rainach  
REX D. RAINACH  
La. Bar Roll No. 11074

JOHN L. WHITEHEAD  
SVP and General Counsel  
Sabine State Bank  
P. O. Box 1127  
Natchitoches, LA 71458  
Telephone: (318) 352-5392  
Facsimile: (318) 352-5394  
La. Bar Roll No. 21944

/s/ John L. Whitehead  
By: JOHN L. WHITEHEAD

RDR/C:/Wi-Jon/Plan/Disclosure Statement Addendum for Sabine/